

Charity Reference Number: 1194303

The SF Charitable Trust

Report and financial statements

for the period ended 5 April 2022

The SF Charitable Trust

Contents

	<u>Page</u>
Reference and administrative details	1
Trustees' Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the accounts	7-9

The SF Charitable Trust

Reference and administrative details

Charity Name: The SF Charitable Trust
(CIO - Foundation registered 30 April 2021)

Charity Registration No: 1194303

Principal Office: 1A Willow Bank
Moss Lane
Timperley
WA15 6LG

Trustees: Michael Shelmerdine (appointed 30 April 2021)
Susan Shelmerdine (appointed 30 April 2021)
Linda Shelmerdine (appointed 30 April 2021)

Bankers: Virgin Money
48-50 Market Street
Manchester
M1 1PW

Independent Examiner: H&A Consultancy Services Ltd
Ground Floor Front
185 Audley Range
Blackburn
Lancashire
BB1 1TH

The SF Charitable Trust

Trustee's Annual Report for the period ended 5 April 2022

Structure, governance and management

Governing Document

The SF Charitable Trust is a Charitable Incorporated Organisation governed by a Constitution dated 30 April 2021 and registered as a Charity.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1194303.

The Trustees manage the affairs of the CIO. As per the Charity's constitution, there must be a minimum of three (3) charity Trustees and maximum of twelve (12) Trustees. Apart from the first charity Trustees, every Trustee is appointed for a three year term by a resolution passed at the charity meetings.

Objectives and Activities

The objects of the charity are set out in the charity's governing document:

The prevention or relief of poverty, financial hardship or ill health in particular but not exclusively by the provision of grants to individuals in need and/or charities or other organisations working to prevent or relieve poverty, financial hardship or ill health.

Achievements and Performance

Total income during this reporting period were £25,010. The Trustees are in the process of deciding where and to whom the donations are to be granted.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Financial review

The charity's financial position at the end of the period ended 5 April 2022

The financial position of the charity at 5 April 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<u>2022</u> £	<u>2021</u> £
Unrestricted Revenue Funds	31,060	-
Restricted Revenue Funds	-	-
Total Funds	<u>31,060</u>	<u>-</u>

Financial review of the position at the reporting date 5 April 2022

The trustees consider the financial performance by the charity during the year to have been satisfactory.

The SF Charitable Trust

Trustee's Annual Report for the period ended 5 April 2022

Reserves policy

The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Charity.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements were approved by the board of trustees on 2 November 2022 and signed on their behalf by:

Michael Shelmerdine
Trustee

2 November 2022

The SF Charitable Trust

Independent Examiners Report to the Trustees of The SF Charitable Trust

I report on the accounts of the charity for the period ended 5 April 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I Mulla (AFA MIPA) for and behalf of
H&A Consultancy Services Ltd
Ground Floor Front
185 Audley Range
Blackburn
Lancashire
BB1 1TH

2 November 2022

The SF Charitable Trust

Statement of Financial Activities (Including Income & Expenditure Account) for the period ended 5 April 2022

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2022</u> <u>Total</u> <u>£</u>
<u>Incoming resources from generated funds</u>			
Donations received	25,000	-	25,000
Gift aid	6,250	-	6,250
Interest received	10	-	10
Total Incoming resources	31,260	-	31,260
<u>Resources expended</u>			
Charitable activities	3 200	-	200
Total resources expended	200	-	200
Net income/(loss) for the year	31,060	-	31,060
Transfer between funds	5 -	-	-
Movement in funds	31,060	-	31,060
<u>Reconciliation of funds</u>			
Total funds brought forward at 30 April 2021	-	-	-
Total funds carried forward at 5 April 2022	31,060	-	31,060

There are no gains or losses other than those recognised in the Statement of Financial Activities

All incoming resources and resources expended are derived from continuing activities

The notes attached on pages 7 to 9 form part of these financial statements.

The SF Charitable Trust

Balance Sheet as at 5 April 2022

	Note	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2022 Total</u> £
Current Assets				
Debtors	6	6,250		6,250
Cash at bank and in hand		25,010	-	25,010
		<u>31,260</u>	<u>-</u>	<u>31,260</u>
Creditors				
Amounts falling due within one year	7	<u>(200)</u>	<u>-</u>	<u>(200)</u>
Net Assets		<u>31,060</u>	<u>-</u>	<u>31,060</u>
Funds				
Restricted funds		-	-	-
Unrestricted funds	8	31,060	-	31,060
		<u>31,060</u>	<u>-</u>	<u>31,060</u>

The financial statements were approved by the board of trustees on 2 November 2022 and signed on their behalf by:

Michael Shelmerdine
Trustee

2 November 2022

The SF Charitable Trust

Notes to the financial statements for the period ended 5 April 2022

1 Principles of accounting policies

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

2 Accounting policies

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The SF Charitable Trust

Notes to the financial statements for the period ended 5 April 2022

Tangible fixed assets

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

Creditors and provision are measured and accounted for in accordance with usually accepted accruals principles.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied towards the charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3	Charitable activities	<u>Unrestricted</u> <u>Funds £</u>	<u>Restricted</u> <u>Funds £</u>	<u>2022</u> <u>Total £</u>
	Governance costs	200	-	200
	Total	<u>200</u>	<u>-</u>	<u>200</u>

4	Governance	<u>Unrestricted</u> <u>Funds £</u>	<u>Restricted</u> <u>Funds £</u>	<u>2022</u> <u>Total £</u>
	Independent examiner fees	200	-	200
		<u>200</u>	<u>-</u>	<u>200</u>

5 Transfer between funds

There were no transfer of funds during the period.

6	Debtors	<u>2022</u> <u>£</u>
	Gift aid	6,250
		<u>6,250</u>

The SF Charitable Trust

Notes to the financial statements for the period ended 5 April 2022

7	Creditors: amounts falling due within one year	<u>2022</u>
		£
	Accruals	200
		<u>200</u>

8	Unrestricted funds	<u>2022</u>
		£
	The unrestricted fund comprises of:	
	Unallocated funds	31,060
		<u>31,060</u>

9 Trustees' Remuneration

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

No trustee expenses have been incurred

There have been no related party transactions in the reporting period