

## **Trustees' annual report on activities in the year 2020**

The Silverton Parochial Trust, formally known as the Silverton Parochial Charity, comprises numerous individual bequests to benefit the poor of the parish, some dating back nearly 400 years. The present scheme was approved by the Charity Commission in 1990, combining the many bequests and legacies into a single manageable charity fund. The Trustees are charged with the task of managing the fund and applying the income to the relief of hardship or need to persons resident within the Silverton parish boundary. When those needs are met there is a secondary responsibility to apply the surplus to the general benefit of the parish.

The Trust remains in a satisfactory financial state, and it continues to fulfil the general aims and objectives of the original benefactors in meeting the claims of the needy within the parish. When an application is received and the need established, the Trustees are able to help from the funds available.

The Trust is managed by Trustees, whose names are listed at the end of this report, their appointment being in accordance with the terms of the Trust Deed. The Ex-Officio Trustee is the incumbent of the benefice of St Mary the Virgin, Silverton who was appointed as Rector of the parish in March 2020. There are currently 7 other Trustees and two officers (a treasurer and a secretary) who are not Trustees.

The Trustees held six meetings in the year 2020 with the scheduled meetings in March, April May and June cancelled due to Covid. However, the Trustees continued to stay in touch via email and continued transacting business and dealing with applications. The average Trustee attendance of the six meetings being 4.6

## **Finances**

The Trust continues to have more than one income stream and is in a sound position to maintain its obligation in serving the needs of the least fortunate in the Parish.

Grants were given to twelve people and three Community projects this year, a welcome increase from 2019. Overall, the net receipts and payments for both this year and 2019 were very similar. However, some £11,000 more was spent on grants in 2020, mainly offset by a saving of a similar amount on property maintenance in this year. Over the last few years all four properties have been improved substantially and the benefit is now becoming evident. As reported last year, the roof of the three terrace houses will need to be replaced in the foreseeable future, and £30,000 is currently held in savings for this.

The financial statement for the year ending 31st December 2020 is included with this report. Income for the year was £36,620 [£35,328]. A modest increase in the Land and Property rents was the main cause of the small increase in income this year.

Expenditure was 5% more than in 2019 at £25,481 [£24,227]. Grants for Community projects and to individuals totalled £15,261 [£4,103], while property repairs were substantially lower, amounting to £5,567 [£15,727] and the property management fee was £3,187 [£3,048]. Insurance and Administration costs were £1,466 [£1,349].

The Trust's cash funds at year end stood at £9,932 [£9,793] in Lloyds Bank plus a reserve of £43,000 [£32,000] in the COIF Charities Deposit Fund. The year's income from the COIF Charities Investment and Deposit Funds was £6,320 [£6,298]. The value of the Investment Funds at year end was £302,906 [£282,104]. The book values of the properties and lands have been retained at £563,000.

## Grants in Aid

The Trust currently pays the Mid Devon District Council rent for six personal alarm systems; it was seven last year. Grants were made to assist twelve parishioners with some immediate needs and to three community projects.

## The Future

The Trustees continue to be pro-active in identifying cases of need of assistance and to publicise the trust within parish organisations. Covid and continuing financial restrictions and pressures have increased calls for assistance which the Trust has been able to meet, and it is anticipated that applications will increase as the effects of the pandemic continue to be felt within the parish. The Trustees continue to enjoy an excellent relationship with the carers and other organisations within the parish, thus helping to maintain a public awareness of the Trust and its purpose within the community. In the coming financial year, the Trustees will continue the refurbishment of some properties.

*Jane Isaac*

Chair and Trustee  
July 2021

## Silverton Parochial Trust: Trustees and additional officers 2020

### Mr James Blackburn

24 Fore Street  
Silverton EX5 4HP

### Mr Adrian Bolt

7 Ellerhayes  
Hele EX5 4PU

### Mrs Jane Isaac

24 Silverdale,  
Silverton Ex5 4JF

### The Rev'd Preb Alan Macdonald

14, Applemede  
Silverton EX5 4JX

### Mrs Jill Riggs

Penstone Farmhouse  
Lease Hill  
Hele EX5 4QA

### Mrs Sue Sherburn

The Old Police House  
2, Parsonage Lane  
Silverton EX5 4JB

### Mrs Sue Tucker

24 Wyndham Road  
Silverton EX5 4JU

### Joining as a new Trustee in September 2020

The Revd Paul Kingdom,  
The Rectory, 21a King Street,  
Silverton  
EX5 4JG

### Additional Officers

#### Secretary

*The Rev'd Preb Sue Sheppard*  
*Lamb Cottage*  
*49 Fore Street*  
*Silverton EX5 4HZ*

#### Joining as the new Secretary in September 2020

*Ms Maggie Smith*  
*52 Wyndham Road*  
*Silverton EX5 4JZ*

#### Treasurer

*Mr Richard Truran*  
*79 Wyndham Road*  
*Silverton EX5 4JZ*

**The Silverton Parochial Trust**  
Registered as The Silverton Parochial Charity No. 201255

**Statement of Financial Activities for Year ended 31<sup>st</sup> December 2020**

**Section A                      Receipts and Payments**

|                                                   | Total Funds |               | Total Funds |               |
|---------------------------------------------------|-------------|---------------|-------------|---------------|
|                                                   | £           | £             | £           | £             |
| <b>A1    Receipts</b>                             | 2020        | 2020          | 2019        | 2019          |
| Property and Land Rent                            | 30,260      |               | 29,000      |               |
| COIF Charities Deposit Fund                       | 94          |               | 186         |               |
| COIF Charities Investment Fund                    | 6,236       |               | 6,112       |               |
| Western Power Wayleave                            | 30          |               | 30          |               |
| Total receipts                                    |             | 36,620        |             | 35,328        |
| <b>A2    Asset and Investment sales etc.</b>      |             |               |             |               |
|                                                   | Nil         |               | Nil         |               |
| <b>A3    Payments</b>                             | 2020        | 2020          | 2019        | 2019          |
| Property Repairs                                  | 5,567       |               | 15,727      |               |
| Insurance premiums                                | 712         |               | 769         |               |
| Administration                                    | 754         |               | 580         |               |
| Property Management Fees                          | 3,187       |               | 3,048       |               |
| Grants to individuals and community projects      | 15,261      |               | 4,103       |               |
| Total payments                                    |             | <u>25,481</u> |             | <u>24,227</u> |
| Net Receipts/(Payments)                           |             | 11,139        |             | 11,101        |
| <b>A4    Asset and Investment purchases, etc.</b> |             | Nil           |             | Nil           |
| <b>A5    Transfers between funds</b>              |             |               |             |               |
| Transfer to COIF Charities Deposit Fund           |             | [11000]       |             | [12000]       |
| <b>A6    Cash funds last year end</b>             |             | <u>9,793</u>  |             | <u>10,692</u> |
| <b>Cash funds this year end</b>                   |             | <u>9,932</u>  |             | <u>9,793</u>  |

# Independent examiner's report on the accounts



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Section A

## Independent Examiner's Report

**Report to the trustees/  
members of**

**SILVERTON PAROCHIAL CHARITY**

**On accounts for the year  
ended**

**31<sup>ST</sup> DECEMBER 2020**

**Charity no  
(if any)**

**201255**

**Set out on pages**

**1 to 3**

**Respective  
responsibilities of  
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement**

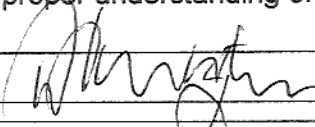
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent  
examiner's statement**

In connection with my examination, no matter has come to my attention other than that disclosed below

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

23 JANUARY 2021

Name:

DUNCAN CHARLES HARRINGTON

Relevant professional  
qualification(s) or body  
(if any):

BA (Hons) - FINANCIAL SERVICES  
FELLOW OF THE LONDON INSTITUTE OF BANKING & FINANCE

Address:

LEIGH COTTAGE, LEIGH BARTON

SILVERTON, DEVON

EX5 4DA

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)