

Trustees' Annual Report on activities in the year 2021

Finances

Rather surprisingly, in view of Covid, there was no increase in requests for financial assistance this year, so there could have been a considerable sum of unspent income at year end, similar to the two previous years. Furthermore, the cash reserves held in the CCLA Deposit account was providing no significant income. Consequently the Trustees decided to move £33,000 into the CCLA Investment Account and note that this would replace the previous cash reserve for the re-roofing of the three terrace houses. Advantage was taken of CCLA's offer to switch between the Charities Investment Fund and the Charities Ethical Investment Fund.

The financial statement for the year ending 31st December 2021 is included with this report. Income for the year was £35,478 [£36,620]. Expenditure was £23,898 [£25,421]. Grants for Community projects and individuals was £13,791 [£15,261]. These figures show the underlying reason for the decision to move funds into the CCLA investments.

The Trust's cash funds at year end stood at £11,512 [£9,932] in Lloyds Bank plus a reserve of £20,000 [£43,000] in the COIF Charities Deposit Fund. The income from the COIF Investment Fund was £6,409 [£6,236] and the Deposit Fund was £4 [£94]. The value of the Investment Funds at year end was £383,041 [£302,906]. £33,000 of this substantial increase was due to the transfer of surplus cash funds; the rest, amounting to £47,135, came from increased values in the stockmarket. The book value of the properties was again retained at £563,000.

Grants in Aid

A grant of £6,000 was made to buy computer tablets for the Silverton Primary School and another 12 grants were provided to others to meet immediate needs. There are now only four personal alarm systems in use for which the Trust pays rent to the Mid Devon District Council. The Trust has, for several years, provided and maintained stair lifts for parishioners and currently two are in use. Two second hand, but serviceable, lift chairs are held by Dolphin Stairlifts for future needs.

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

Statement of Financial Activities for Year ended 31st December 2021

Section A Receipts and Payments

	Total Funds £ 2021	£ 2021	Total Funds £ 2020	£ 2020
A1 Receipts				
Property and Land Rent	29,035		30,260	
COIF Charities Deposit Fund	4		94	
COIF Charities Investment Fund	6,409		6,236	
Western Power Wayleave	30		30	
Total receipts		35,478		36,620
 A2 Asset and Investment sales etc.				
		Nil		Nil
 A3 Payments	2021	2021	2020	2020
Property Repairs	5,357		5,567	
Insurance premiums	757		712	
Administration	940		754	
Property Management Fees	3,053		3,187	
Grants to individuals and community projects	13,791		15,261	
Total payments		<u>23,898</u>		<u>25,481</u>
Net Receipts/(Payments)		11,580		11,139
 A4 Asset and Investment purchases, etc.		-15,000		Nil
 A5 Transfers between funds				
Transfer to/from COIF Charities Deposit Fund		5,000		[11000]
 A6 Cash funds last year end		<u>9,932</u>		<u>9,793</u>
Cash funds this year end		<u>11,512</u>		<u>9,932</u>

The Silverton Parochial Trust
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Statement of Financial Activities for Year ended 31st December 2021

Section B

Statement of assets and liabilities

	Total Funds £ 2021	£ 2021	Total Funds £ 2020	£ 2020
B1 Cash Funds	11,512		9,932	
B2 Other monetry assets				
COIF Charities Deposit Fund	<u>20,000</u>		<u>43,000</u>	
		31,512		52,932
B3 Investment assets				
COIF Charities Investment Funds:-				
Special Range (PE) Shares - 545580001AA	246,661		216,208	
Recoupment Account – 545580001AB	<u>136,380</u>		<u>86,698</u>	
		383,041		302,906
B4 Assets retained for the Charity's own use				
Freehold properties at valuation				
2 High Street	160,000		160,000	
5-7-9 High Street	375,000		375,000	
The Orchard, Tuns Lane	8,000		8,000	
Rack Close Allotments	<u>20,000</u>		<u>20,000</u>	
		563,000		563,000
B5 Liabilities		Nil		Nil

Signed by one or two Trustees on behalf of all the Trustees

Signature

Print Name

Date of Approval

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**

31ST DECEMBER 2021

**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**

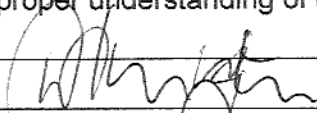
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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:

20 JANUARY 2022

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.)

Give here brief details of any items that the examiner wishes to disclose.