

# THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE

England & Wales · Charity number 245657

## Details

---

Other names	THE "SILVER LADY" FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE, THE SILVER LADY FUND
Status	Registered
Legal form	Charitable company
Company number	<a href="#">00370615</a>
Registered	1966-01-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	23 St Leonards Road Bexhill-On-Sea East Sussex TN40 1HH
Phone	01424775189
Email	<a href="mailto:info@silverladyfund.org">info@silverladyfund.org</a>
Website	<a href="http://www.silverladyfund.org">www.silverladyfund.org</a>

## Activities

---

**Objects:** 1) TO PROVIDE FOOD, FREE MEALS, CLOTHING, AND ASSISTANCE GENERALLY FOR THE POOR, AND TO DO EVERYTHING WHICH IS REASONABLY POSSIBLE IN THE ELEVATION AND AMELIORATION OF THE CONDITION OF THE POOR INCLUDING DISTRIBUTING AMONGST THE POOR GIFTS IN MONEY AND IN KIND, AS WELL AS PROVIDING, OR ASSISTING IN PROVIDING, ACCOMMODATION FOR THOSE IN NEED. 2) TO PREVENT OR RELIEVE POVERTY OR FINANCIAL HARDSHIP ANYWHERE IN THE WORLD BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION, TRAINING, HEALTHCARE PROJECTS AND ALL THE NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF SUFFICIENT. 3) TO TAKE SUCH STEPS AS MAY BE DEEMED EXPEDIENT WITH A VIEW TO OBTAINING OR PROMOTING EMPLOYMENT FOR THE UNEMPLOYED AND TO ENGAGE IN PHILANTHROPIC WORK WHICH HAS FOR ITS OBJECTS TEMPORARILY BE WITHOUT SHELTER, FOOD OR CLOTHING IN SUFFICIENT QUANTITIES. 4) TO SUPPLY FOOD AND SHELTER EITHER FREE OF CHARGE OR AT COST TO THE CHARITY FOR ANY MEMBER OF H.M ARMED FORCES SEVING IN GREAT BRITAIN OR ABROAD AND TO PROVIDE MAINTAIN RECREATION AND REST CENTRES AND GENERALLY TO DO EVERYTHING WHICH IS REASONABLY POSSIBLE FOR THE WELFARE OF SUCH MEMBERS OF THE FORCES.

**Activities:** Provision of food and drink to the homeless and small amounts of monetary relief and any other services which assist in helping those suffering from poverty or homelessness Grant support to other charities for the same purpose

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£169,396	£173,947	-	-
2024-12-31	£188,061	£156,205	-	-
2023-12-31	£149,867	£157,714	-	-
2022-12-31	£325,223	£150,021	-	-
2021-12-31	£152,092	£147,945	-	-
2020-12-31	£134,934	£195,638	-	-

## Trustees

---

Name	Role	Appointed
<b>Keith McPherson</b>	Chair	1983-03-18
Elaine McPherson		2022-06-18
Rev Deacon Stephen Sharpe		2014-03-03

---

**THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE**

England & Wales - Charity number 245657

---

# Accounts

---

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report and Accounts**

**31 December 2025**

**The Silver Lady Fund incorporating The All Night Travelling Cafe**

**Report and accounts for the year ended 31 December 2025**

**Contents**

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Accountants' report</b>	9
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	11
Statement of total recognised gains and losses	12
Movements in funds	13
Revenue Funds	13
Fixed Asset funds	13
Income and Expenditure account	14
Summary of funds	13
<b>Balance sheet</b>	15
<b>Notes to the accounts</b>	16

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

The Trustees present their Report and Accounts for the year ended 31 December 2025, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Silver Lady Fund incorporating The All Night Travelling Cafe

The charity is also known by its operating name, The Silver Lady Fund

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 13 November 1941.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### **The principal operating address of the charity is:-**

23 St Leonards Road  
Bexhill on Sea,  
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

**The Trustees in office on the date the report was approved were:-**

K McPherson  
Rev S Sharpe  
C Campbell  
Dr E McPherson

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All the trustees are also members of the charity.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken in relation to those purposes during the year.***

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of those suffering from poverty or homelessness and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members or ex members of H.M. Armed Forces.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

#### **The main achievements and performance of the charity during the year.**

In the UK

1. Christmas meals were provided through partner charities for those in need.
2. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. We also continue to supply grants to individuals who are fleeing domestic abuse generally with young children who have left with nothing. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
3. During the year we have continued to support the work of a drop in centre for the homeless and disadvantaged in the Hastings area.
4. We have provided further funds to cover the cost of food distributed to the homeless in London and Sussex.
5. We have provided funds for winter survival kits for those suffering from homelessness and to provide loans for those managing to secure their first property.
6. We have been able to support other charities who have been experiencing significant lack of funds during this very challenging year.

#### **In Madagascar**

7. Significant funds have been granted to support the feeding of malnourished children.

By all the above activities the condition of those affected by poverty and homelessness has been enhanced.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

#### ***Fundraising activities during the year.***

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.***

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of those people enduring poverty across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

##### ***The policies and procedures for the induction and training of trustees.***

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

##### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The Silver Lady Fund owns 76% of the ordinary deferred shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 11 to the accounts.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

### Trustees' Annual Report for the year ended 31 December 2025

#### *The trustees' bankers and advisors*

Bankers	HSBC Bank Plc, 4 Robertson Street, Hastings, TN34 1HW
Solicitors	Gaby Hardwicke, 2 Eversley Road, Bexhill on Sea, East Sussex, TN40 1EY
Investment advisors	Charles Stanley 14 Hyde Gardens Eastbourne BN21 4PR

#### Financial review

#### *The charity's financial position at the end of the year ended 31 December 2025*

The financial position of the charity at 31 December 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
<b>Net income</b>	242,908	73,955
Unrestricted Revenue Funds available for the general purposes of the charity	69,741	71,593
Designated Fixed Asset Funds	3,352,824	3,108,064
<b>Total Unrestricted Funds</b>	<b>3,422,565</b>	<b>3,179,657</b>
<b>Total Funds</b>	<b>3,422,565</b>	<b>3,179,657</b>

#### *Financial review of the position at the reporting date, 31 December 2025 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Changes in fixed assets are shown in detail in the notes to the accounts.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

#### ***Policies on reserves.***

The value of investments has moved in line with the changes which have occurred in national and international stock market investments during the year. This has had the effect of increasing the funds held by investment managers to £2,585,689. The trustees do not regard these funds as being freely available as the investment managers may require these funds at short notice to take advantage of market opportunities to generate funds for the charity. In establishing its reserve policies, the trustees have disregarded these sums.

The charity holds no restricted funds.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The net current reserves available at 31st December 2025 amounted to £69,741 after disregarding the funds held by investment managers and other fixed assets.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

#### **Details of the Independent Examiner**

R Woolley FCCA, CTA  
Chartered Certified Accountant  
Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees 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 Board is 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 business;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2025**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 11 to 29.

The financial statements have been prepared implementing the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 4 March 2026.

K MCPHERSON  
Director and Trustee

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2025**

I report on the financial statements of the charitable company on pages 11 to 29 for the year ended 31 December 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 16.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 7, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

R Woolley FCCA, CTA - Independent Examiner

Chartered Certified Accountant

Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

This report was signed on 4 March 2026

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2025**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2025, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025	2025	2025	2024
		£	£	£	£
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	64,721	-	<b>64,721</b>	83,612
Investments	A4	104,675	-	<b>104,675</b>	104,449
<b>Total income</b>	<b>A</b>	<b>169,396</b>	<b>-</b>	<b>169,396</b>	<b>188,061</b>
<b>Expenditure on:</b>					
Raising funds	B1	13,421	-	<b>13,421</b>	12,665
Charitable activities	B2	160,526	-	<b>160,526</b>	143,540
<b>Total expenditure</b>	<b>B</b>	<b>173,947</b>	<b>-</b>	<b>173,947</b>	<b>156,205</b>
Net investment (losses)/gains	B4	247,459	-	<b>247,459</b>	42,099
<b>Net expenditure for the year</b>		<b>242,908</b>	<b>-</b>	<b>242,908</b>	<b>73,955</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>242,908</b>	<b>-</b>	<b>242,908</b>	<b>73,955</b>
<b>Net movement in funds</b>		<b>242,908</b>	<b>-</b>	<b>242,908</b>	<b>73,955</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		<b>3,179,657</b>	<b>-</b>	<b>3,179,657</b>	<b>3,105,702</b>
<b>Total funds carried forward</b>		<b>3,422,565</b>	<b>-</b>	<b>3,422,565</b>	<b>3,179,657</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2025**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2025**

	2025 £	2024 £
<b>(Deficit)/Surplus for the year</b>		
Net excess of income over expenditure from operations before tax	(4,551)	34,752
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b>(4,551)</b>	<b>34,752</b>
Realised (losses)/gains on the disposal of investments	11,259	2,896
<b><i>Unrealised gains/(losses) on investments</i></b>	<b>6,708</b>	<b>37,648</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains/(losses) on investments	236,200	39,203
<b>Net Movement in funds before taxation</b>	<b>242,908</b>	<b>76,851</b>
<b>Funds generated in the year as on Statement of Financial Activities</b>	<b>242,908</b>	<b>76,851</b>

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources applied in the year ended 31 December 2025 towards fixed assets for Charity use:-**

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	242,908	73,955
Resources applied on functional fixed assets	(1,299)	-
<b>Net resources available to fund charitable activities</b>	<b>241,609</b>	<b>73,955</b>

The notes attached on pages 16 to 29 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2025**

**Movements in revenue and capital funds for the year ended 31 December 2025**

**Revenue accumulated funds**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	71,593	-	71,593	36,533
Recognised gains and losses before transfers	242,908	-	242,908	73,955
	<b>314,501</b>	<b>-</b>	<b>314,501</b>	<b>110,488</b>
(From) unrestricted revenue funds	(244,760)	-	(244,760)	(38,895)
<b>Closing revenue funds</b>	<b>69,741</b>	<b>-</b>	<b>69,741</b>	<b>71,593</b>

**Fixed asset funds**

	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 January	3,108,064	-	3,108,064	3,069,169
Transfer (to)/from revenue funds	244,760	-	244,760	38,895
<b>At 31 December</b>	<b>3,352,824</b>	<b>-</b>	<b>3,352,824</b>	<b>3,108,064</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	69,741	-	<b>69,741</b>	71,593
Fixed asset funds	3,352,824	-	<b>3,352,824</b>	3,108,064
<b>Total funds</b>	<b>3,422,565</b>	<b>-</b>	<b>3,422,565</b>	<b>3,179,657</b>

The notes attached on pages 16 to 29 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2025**

**The Silver Lady Fund incorporating The All Night Travelling Cafe  
Income and Expenditure Account for the year ended 31 December 2025 as required by the Companies Act 2006**

	2025	2024
	£	£
<b>Income</b>		
Income from operations	431	711
Realised Gains on disposal of investments	11,259	2,896
Gift aid donations received from subsidiary undertaking	64,290	82,901
<b>Investment income</b>		
Income from investments, other than interest receivable	104,313	104,162
Interest receivable	362	287
<b>Gross income in the year before exceptional items</b>	<b>180,655</b>	<b>190,957</b>
<b>Gross income in the year including exceptional items</b>	<b>180,655</b>	<b>190,957</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	158,426	141,440
Depreciation and amortisation	-	-
Stockbroker's Fees	13,421	12,665
Governance costs	2,100	2,100
Realised losses on the disposal of investments	-	-
<b>Total expenditure in the year</b>	<b>173,947</b>	<b>156,205</b>
<b>Net income before tax in the financial year</b>	<b>6,708</b>	<b>34,752</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>6,708</b>	<b>34,752</b>
<b>Retained surplus for the financial year</b>	<b>6,708</b>	<b>34,752</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Balance sheet as at 31 December 2025

	Note:	SORP Ref	2025 £	2024 £
<b>Fixed assets</b>				
		<b>A</b>		
Tangible assets	<b>9</b>	<b>A2</b>	974	-
Investments held as fixed assets	<b>10</b>	<b>A4</b>	3,385,983	3,108,064
<b>Total fixed assets</b>			<u>3,386,957</u>	<u>3,108,064</u>
<b>Current assets</b>				
		<b>B</b>		
Debtors	<b>13</b>	<b>B2</b>	3,548	1,856
Cash at bank and in hand		<b>B4</b>	74,839	77,988
<b>Total current assets</b>			<u>78,387</u>	<u>79,844</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>C1</b>	<u>(42,779)</u>	<u>(8,251)</u>
<b>Net current assets</b>			35,608	71,593
<b>Total net assets of the charity</b>			<u><b>3,422,565</b></u>	<u><b>3,179,657</b></u>
<b>Total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	<b>18</b>	<b>D3</b>	69,741	71,593
<b>Designated Funds</b>				
Designated Fixed Asset Funds	<b>18</b>	<b>D3</b>	3,352,824	3,108,064
<b>Total charity funds</b>			<u><b>3,422,565</b></u>	<u><b>3,179,657</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

K MCPHERSON

Trustee

Approved by the board of trustees on 4 March 2026

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS102 SORP - Second Edition, (The Statement of Recommended Practice for Accounting and Reporting by Charities) published by the Charity Commission in England & Wales (CCEW) in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP - Second Edition, in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice

##### **Risks and future assumptions**

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

#### *Policies relating to categories of income and income recognition.*

##### **Accruals basis and Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### **Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

### **Investment Income**

Dividends are included in the income and expenditure account when they are declared.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA) where applicable. All gains on other social investments, whether realised or unrealised, are included in row B4 of the SOFA.

#### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles            25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

### ***Accounting for fixed asset funds.***

When assets, including investment assets, are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

The asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the fixed asset funds to unrestricted funds.

If the related assets are revalued as a result of unrealised gains, a transfer is made from unrestricted funds to fixed asset funds.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### **Creditors and provisions**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### Analysis of comparative figures

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

## 5 Net (deficit)/surplus before tax in the financial year

	2025	2024
	£	£
The Net (deficit)/surplus before tax is stated after charging:		
Depreciation of owned fixed assets	325	-

## 6 Investment gains

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Realised gains/(losses)</b>				
Realised Gains and Losses on Listed Investments	11,259	-	11,259	-
<b>Total realised gains/(losses)</b>	<b>11,259</b>	<b>-</b>	<b>11,259</b>	<b>-</b>
<b>Unrealised gains /(losses) and writing down of carrying values</b>				
Unrealised Gains and Losses on Listed Investments	236,200	-	236,200	42,099
Unrealised gain on investment property revaluation	-	-	-	-
<b>Total unrealised gains/(losses) etc</b>	<b>236,200</b>	<b>-</b>	<b>236,200</b>	<b>42,099</b>
<b>Total realised and unrealised gains</b>	<b>247,459</b>	<b>-</b>	<b>247,459</b>	<b>42,099</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

### 7 The contribution of volunteers

The charity is assisted in its activities by the trustees as volunteers who give freely of their time. This is much appreciated by the charity. In accordance with the SORP, no financial value has been placed on these services in these accounts.

### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

### 9 Tangible fixed assets

	<b>Plant &amp; Machinery</b>		<b>Total</b>
	£		£
<b>Cost</b>			
At 1 January 2025	1,319		1,319
Additions	-	1,299	-
Disposals	-	(1,319)	-
<b>At 31 December 2025</b>	<b>1,299</b>		<b>1,299</b>
<b>Depreciation</b>			
At 1 January 2025	1,319		1,319
Charge for the year	325		325
On disposals	(1,319)		(1,319)
<b>At 31 December 2025</b>	<b>325</b>		<b>325</b>
<b>Net book value</b>			
At 31 December 2025	<b>974</b>		<b>974</b>
At 31 December 2024	-		-

### 10 Investments held as fixed assets

	Investment in Subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2025	618,209	2,319,703	117,000	<b>3,054,912</b>
Additions	68,633	-	-	<b>68,633</b>
Revaluation at 31 December 2025	-	195,597	-	<b>195,597</b>
<b>At 31 December 2025</b>	<b>686,842</b>	<b>2,515,300</b>	<b>117,000</b>	<b>3,319,142</b>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	<b>68,633</b>	<b>2,515,300</b>	<b>117,000</b>	<b>3,319,142</b>
Investments as above held at historical cost, less any write down	<b>618,209</b>	-	-	-
<b>Total at 31 December 2025</b>	<b>686,842</b>	<b>2,515,300</b>	<b>117,000</b>	<b>3,319,142</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

	2025	2024
	£	£
Cash on deposit held by investment brokers	66,841	53,152
	<hr/>	<hr/>
<b>Total of all investment assets</b>	<b>3,385,983</b>	<b>3,108,064</b>
	<hr/>	<hr/>

The share in the property was acquired a considerable number of years ago and there is no record of the historical cost of acquisition.

The investment property has been valued by the trustees with assistance from a suitably qualified valuer but not directly valued by him due to the charity not wishing to incur unnecessary cost. However a recent valuation undertaken suggests a value of circa £1.3m. To this end the Trustees have recognised the 9% share of the Investment property at £117,000.

As a tenant has been granted a 25 year lease on the property the valuation is based upon the income receivable and as such is not directly affected by changing market conditions either locally or nationally.

### 11 Social and Programme Related Investments

A programme related investment is held in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project. This loan was written down to nil in 2015.

### 12 Subsidiary companies

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' owned 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd. During 2025, the charity purchased a further 374 deferred ordinary shares, and now owns 3,800 Class B Shares

#### A summary of the unaudited financial statements of the subsidiary is :-

	2025	2024
	£	£
<b>Assets and Funds</b>		
Aggregate amount of assets	1,241,115	1,241,735
Aggregate amounts of liabilities	(217,220)	(218,283)
Aggregate amount of funds	<hr/> <b>1,023,895</b>	<hr/> <b>1,023,452</b>
<b>Profit and Loss</b>		
Turnover net of VAT	100,100	130,813
Expenses net of VAT	(5,761)	(11,994)
Gift Aid paid to holding company	(64,291)	(82,901)
Bank interest received	18	46
	<hr/>	<hr/>
<b>Net profit for the year after tax and Gift Aid</b>	<b>30,066</b>	<b>35,964</b>
Taxation paid / payable	(5,698)	(6,816)
Deferred taxation on revalued investment property	-	-
<b>Net profit for the year after tax and Gift Aid</b>	<hr/> <b>24,368</b>	<hr/> <b>29,148</b>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2024- £nil) and intergroup company expenditure of £nil (2024 - £nil).

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Notes to the Accounts for the year ended 31 December 2025

#### Subsidiary companies (Continued)

##### Funds retained within charitable subsidiaries

	2025	2024
	£	£
The funds retained within the trading subsidiary	1,023,895	1,023,452

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

#### 13 Debtors

	£	£
Prepayments and accrued income	-	-
Other debtors	3,548	1,856
	<b>3,548</b>	<b>1,856</b>

#### 14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	6,171	5,775
Other creditors	36,608	2,475
	<b>42,779</b>	<b>8,250</b>

#### 15 Income and Expenditure account summary

	2025	2024
	£	£
<b>At 1 January 2025</b>	2,925,551	2,890,799
(Loss)/surplus after tax for the year	6,708	34,752
<b>At 31 December 2025</b>	<b>2,932,259</b>	<b>2,925,551</b>

These amounts differ from the accumulated funds shown on the Balance Sheet by virtue of the accumulated amounts for unrealised gain, which are not included in the Income and Expenditure account but are included in the Balance Sheet funds.

#### 16 Related party transactions

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Café. Details of the subsidiary are given in Note 12.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf Aldington Basin, Basin Road South, Brighton and is owned in the following percentages:

91% South Wharf Investments (Portslade) Limited  
9% The Silver Lady Fund incorporating the All Night Travelling Café

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Café, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as a principal in this matter and therefore there is no related party transaction involved.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Notes to the Accounts for the year ended 31 December 2025

#### 17 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2025</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	-	3,385,983	-	3,385,983
Tangible Fixed assets	-	974	-	974
Current Assets	78,387	-	-	78,387
Current Liabilities	(8,646)	(34,133)	-	(42,779)
	<b>69,741</b>	<b>3,352,824</b>	<b>-</b>	<b>3,422,565</b>
<i>At 1 January 2025</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Investments at valuation:-				
Fixed asset investments	-	3,108,064	-	3,108,064
Current Assets	79,844	-	-	79,844
Current Liabilities	(8,251)	-	-	(8,251)
	<b>71,593</b>	<b>3,108,064</b>	<b>-</b>	<b>3,179,657</b>

#### 18 Change in total funds over the year as shown in Note 17 , analysed by individual funds

	Funds brought forward from 2024 £	Movement in funds in 2025 See Note 19 £	Transfers between funds in 2025 See Note 20 £	Funds carried forward to 2026 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	71,593	242,908	(244,760)	69,741
Designated Fixed Asset Funds	3,108,064	-	244,760	3,352,824
<b>Total unrestricted and designated funds</b>	<b>3,179,657</b>	<b>242,908</b>	<b>-</b>	<b>3,422,565</b>
<b>Total charity funds</b>	<b>3,179,657</b>	<b>242,908</b>	<b>-</b>	<b>3,422,565</b>

#### 19 Analysis of movements in funds over the year as shown in Note 18

	Income 2025 £	Expenditure 2025 £	Other Gains & Losses 2025 £	Movement in funds 2025 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	169,396	(173,947)	247,459	242,908
	<b>169,396</b>	<b>(173,947)</b>	<b>247,459</b>	<b>242,908</b>

Gains and losses are detailed in note 6

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2025

### 20 Details of transfers between funds in the year as shown in Note 18

The transfers shown in note 18 above are:-	2025 £	2024 £
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(244,760)	(38,895)
To/(from) Designated Fixed Asset Funds	244,760	38,895
<b>Net transfers</b>	<u>-</u>	<u>-</u>

### 21 The purposes for which the funds as detailed in note 18 are held by the charity are:-

#### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds                      These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds                      The Designated Fixed Asset Investment Fund represents the amounts included in fixed assets and fixed asset investments at their balance sheet valuation.

### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

### 23 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	431	-	431	711
Gift aid donation from subsidiary undertaking	64,290	-	64,290	82,901
Gift aid refunds from HMRC		-	-	-
<b>Total donations and gifts from individuals</b>	<b>64,721</b>	<b>-</b>	<b>64,721</b>	<b>83,612</b>
Small legacies individually less than £1000	-	-	-	-
Legacy	-	-	-	-
<b>Total Donations and Legacies</b> <b>A1</b>	<b>64,721</b>	<b>-</b>	<b>64,721</b>	<b>83,612</b>

### 24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Property Rental Income	9,900	-	9,900	12,938
Dividend Income	94,413	-	94,413	91,224
Bank Interest Receivable	362	-	362	287
<b>Total investment income</b> <b>A4</b>	<b>104,675</b>	<b>-</b>	<b>104,675</b>	<b>104,449</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

### 25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Marketing and advertising of charitable services	608	-	608	1,035
<b>Total direct spending</b>	<b>608</b>	<b>-</b>	<b>608</b>	<b>1,035</b>

### 26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<b>Grants Paid to Individuals</b>	76,388	-	76,388	83,266
<b>Grants Paid to Organisations</b>				
Seaview Project	5,004	-	5,004	5,004
Wellbeck allotment	1,500	-	1,500	-
Worthing Church Christmas meals	5,000	-	5,000	2,000
Homes 4 Heros	5,040	-	5,040	5,040
Home4U - Cardiff	2,919	-	2,919	2,085
Sisters of Providence - MudRun 24	-	-	-	5,000
Veterans East Sussex Hub	3,000	-	3,000	-
SEED Madagascar Covid Food Relief		-	-	5,000
SEED Madagascar	11,000	-	11,000	7,500
HARC	1,703	-	1,703	4,540
Hands on Hands out	4,000	-	4,000	4,000
SVP - Sheffield	4,000	-	4,000	2,000
Off the fence	5,000	-	5,000	5,000
The Bus Shelter	-	-	-	4,000
Travellerspace	4,500	-	4,500	-
Xtrax	5,000	-	5,000	-
Homelink	5,000	-	5,000	-
Christmas Meals - Life	2,910	-	2,910	2,550
Bournemouth Church	1,920	-	1,920	-
Assisting Berkshire children to read	1,500	-	1,500	-
Life 2009	4,861	-	4,861	-
Amazing Opportunities	2,000	-	2,000	-
The Brick - ID papers / Washer/dryer	2,304	-	2,304	-
<b>Total grantmaking costs</b>	<b>154,549</b>	<b>-</b>	<b>154,549</b>	<b>136,985</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

### 27 Support costs for charitable activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
<b>Administrative overheads</b>				
Sundry expenses	262	-	262	288
Plant & Machinery - Depreciation	325	-	325	-
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	2,420	-	2,420	2,844
<b>Financial costs</b>				
Bank charges and Just Giving Fees	262	-	262	288
<b>Support costs before reallocation</b>	<b>3,269</b>	<b>-</b>	<b>3,269</b>	<b>3,420</b>
<b>Total support costs</b>	<b>3,269</b>	<b>-</b>	<b>3,269</b>	<b>3,420</b>

The basis of allocation of costs between activities is described under accounting policies.

### 28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Independent Examiner's fees	2,100	-	2,100	2,100
<b>Total Governance costs</b>	<b>2,100</b>	<b>-</b>	<b>2,100</b>	<b>2,100</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2025 as required by the SORP 2015

### 29 Total Charitable expenditure

		Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Total direct spending	<b>B2a</b>	608	-	<b>608</b>	1,035
Total grantmaking costs	<b>B2c</b>	154,549	-	<b>154,549</b>	136,985
Total support costs	<b>B2d</b>	3,269	-	<b>3,269</b>	3,420
Total Governance costs	<b>B2e</b>	2,100	-	<b>2,100</b>	2,100
<b>Total charitable expenditure</b>	<b>B2</b>	<b>160,526</b>	<b>-</b>	<b>160,526</b>	<b>143,540</b>

### 30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Investment management costs		13,421	-	13,421	12,665
<b>Total investment costs</b>	<b>B1</b>	<b>13,421</b>	<b>-</b>	<b>13,421</b>	<b>12,665</b>

**THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE**

England & Wales - Charity number 245657

---

# Accounts

---

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report and Accounts**

**31 December 2024**

**The Silver Lady Fund incorporating The All Night Travelling Cafe**

**Report and accounts for the year ended 31 December 2024**

**Contents**

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Accountants' report</b>	9
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	11
Statement of total recognised gains and losses	12
Movements in funds	13
Revenue Funds	13
Fixed Asset funds	13
Income and Expenditure account	14
Summary of funds	13
<b>Balance sheet</b>	15
<b>Notes to the accounts</b>	16

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

The Trustees present their Report and Accounts for the year ended 31 December 2024, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Silver Lady Fund incorporating The All Night Travelling Cafe

The charity is also known by its operating name, The Silver Lady Fund

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 13 November 1941.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### **The principal operating address of the charity is:-**

23 St Leonards Road  
Bexhill on Sea,  
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

**The Trustees in office on the date the report was approved were:-**

K McPherson  
Rev S Sharpe  
C Campbell  
Dr E McPherson

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All the trustees are also members of the charity.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken in relation to those purposes during the year.***

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of those suffering from poverty or homelessness and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members or ex members of H.M. Armed Forces.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

#### **The main achievements and performance of the charity during the year.**

In the UK

1. Christmas meals were provided through partner charities for those in need.
2. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. We also continue to supply grants to individuals who are fleeing domestic abuse generally with young children who have left with nothing. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
3. During the year we have continued to support the work of a drop in centre for the homeless and disadvantaged in the Hastings area.
4. We have provided further funds to cover the cost of food distributed to the homeless in London and Sussex.
5. We have provided funds for winter survival kits for those suffering from homelessness and to provide loans for those managing to secure their first property.
6. We have been able to support other charities who have been experiencing significant lack of funds during this very challenging year.

#### **In Madagascar**

7. Significant funds have been granted to support the feeding of malnourished children.

By all the above activities the condition of those affected by poverty and homelessness has been enhanced.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

#### ***Fundraising activities during the year.***

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.***

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of the poor across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

##### ***The policies and procedures for the induction and training of trustees.***

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

##### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The Silver Lady Fund owns 68.5% of the ordinary deferred shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 11 to the accounts.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

### Trustees' Annual Report for the year ended 31 December 2024

#### *The trustees' bankers and advisors*

Bankers	HSBC Bank Plc, 4 Robertson Street, Hastings, TN34 1HW
Solicitors	Gaby Hardwicke, 2 Eversley Road, Bexhill on Sea, East Sussex, TN40 1EY
Investment advisors	Charles Stanley 14 Hyde Gardens Eastbourne BN21 4PR

#### Financial review

#### *The charity's financial position at the end of the year ended 31 December 2024*

The financial position of the charity at 31 December 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
<b>Net income</b>	73,955	65,347
Unrestricted Revenue Funds available for the general purposes of the charity	71,593	36,533
Designated Fixed Asset Funds	3,108,064	3,069,169
<b>Total Unrestricted Funds</b>	<b>3,179,657</b>	<b>3,105,702</b>
<b>Total Funds</b>	<b>3,179,657</b>	<b>3,105,702</b>

#### *Financial review of the position at the reporting date, 31 December 2024 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Changes in fixed assets are shown in detail in the notes to the accounts.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

#### ***Policies on reserves.***

The value of investments has moved in line with the changes which have occurred in national and international stock market investments during the year. This has had the effect of increasing the funds held by investment managers to £2,372,855. The trustees do not regard these funds as being freely available as the investment managers may require these funds at short notice to take advantage of market opportunities to generate funds for the charity. In establishing its reserve policies, the trustees have disregarded these sums.

The charity holds no restricted funds.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The net current reserves available at 31st December 2024 amounted to £71,593 after disregarding the funds held by investment managers and other fixed assets.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

#### **Details of the Independent Examiner**

R Woolley FCCA, CTA  
Chartered Certified Accountant  
Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees 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 Board is 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 business;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2024**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 11 to 29.

The financial statements have been prepared implementing the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 13 February 2025.

K MCPHERSON  
Director and Trustee

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2024**

I report on the financial statements of the charitable company on pages 11 to 29 for the year ended 31 December 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 16.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 7, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

R Woolley FCCA, CTA - Independent Examiner

Chartered Certified Accountant

Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

This report was signed on 13 February 2025

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2024**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2024, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	83,612	-	<b>83,612</b>	55,319
Investments	A4	104,449	-	<b>104,449</b>	94,548
<b>Total income</b>	<b>A</b>	<b>188,061</b>	<b>-</b>	<b>188,061</b>	<b>149,867</b>
<b>Expenditure on:</b>					
Raising funds	B1	12,665	-	<b>12,665</b>	12,505
Charitable activities	B2	143,540	-	<b>143,540</b>	145,209
<b>Total expenditure</b>	<b>B</b>	<b>156,205</b>	<b>-</b>	<b>156,205</b>	<b>157,714</b>
Net investment (losses)/gains	B4	42,099	-	<b>42,099</b>	73,194
<b>Net expenditure for the year</b>		<b>73,955</b>	<b>-</b>	<b>73,955</b>	<b>65,347</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>73,955</b>	<b>-</b>	<b>73,955</b>	<b>65,347</b>
<b>Net movement in funds</b>		<b>73,955</b>	<b>-</b>	<b>73,955</b>	<b>65,347</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		<b>3,105,702</b>	<b>-</b>	<b>3,105,702</b>	<b>3,040,352</b>
<b>Total funds carried forward</b>		<b>3,179,657</b>	<b>-</b>	<b>3,179,657</b>	<b>3,105,699</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2024**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2024**

	2024 £	2023 £
<b>(Deficit)/Surplus for the year</b>		
Net excess of income over expenditure from operations before tax	31,856	(7,847)
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b>31,856</b>	<b>(7,847)</b>
Realised (losses)/gains on the disposal of investments	2,896	-
<b><i>Unrealised gains/(losses) on investments</i></b>	<b>34,752</b>	<b>(7,847)</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains/(losses) on investments	39,203	73,194
<b>Net Movement in funds before taxation</b>	<b>73,955</b>	<b>65,347</b>
<b>Funds generated in the year as on Statement of Financial Activities</b>	<b>73,955</b>	<b>65,347</b>

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources applied in the year ended 31 December 2024 towards fixed assets for Charity use:-**

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	73,955	65,347
<b>Net resources available to fund charitable activities</b>	<b>73,955</b>	<b>65,347</b>

The notes attached on pages 16 to 29 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2024**

**Movements in revenue and capital funds for the year ended 31 December 2024**

**Revenue accumulated funds**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	36,533	-	36,533	43,677
Recognised gains and losses before transfers	73,955	-	73,955	65,347
	<b>110,488</b>	<b>-</b>	<b>110,488</b>	<b>109,024</b>
(From) unrestricted revenue funds	(38,895)	-	(38,895)	(72,491)
<b>Closing revenue funds</b>	<b>71,593</b>	<b>-</b>	<b>71,593</b>	<b>36,533</b>

**Fixed asset funds**

	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 January	3,069,169	-	3,069,169	2,996,678
Transfer (to)/from revenue funds	38,895	-	38,895	72,491
<b>At 31 December</b>	<b>3,108,064</b>	<b>-</b>	<b>3,108,064</b>	<b>3,069,169</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	71,593	-	<b>71,593</b>	36,533
Fixed asset funds	3,108,064	-	<b>3,108,064</b>	3,069,169
<b>Total funds</b>	<b>3,179,657</b>	<b>-</b>	<b>3,179,657</b>	<b>3,105,702</b>

The notes attached on pages 16 to 29 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2024**

**The Silver Lady Fund incorporating The All Night Travelling Cafe  
Income and Expenditure Account for the year ended 31 December 2024 as required by the Companies Act 2006**

	2024	2023
	£	£
<b>Income</b>		
Income from operations	711	334
Realised Gains on disposal of investments	2,896	-
Gift aid donations received from subsidiary undertaking	82,901	54,985
<b>Investment income</b>		
Income from investments, other than interest receivable	104,162	94,226
Interest receivable	287	322
<b>Gross income in the year before exceptional items</b>	<b>190,957</b>	<b>149,867</b>
<b>Gross income in the year including exceptional items</b>	<b>190,957</b>	<b>149,867</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	141,440	143,104
Depreciation and amortisation	-	-
Stockbroker's Fees	12,665	12,505
Governance costs	2,100	2,105
Realised losses on the disposal of investments	-	-
<b>Total expenditure in the year</b>	<b>156,205</b>	<b>157,714</b>
<b>Net income before tax in the financial year</b>	<b>34,752</b>	<b>(7,847)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>34,752</b>	<b>(7,847)</b>
<b>Retained surplus for the financial year</b>	<b>34,752</b>	<b>(7,847)</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Balance sheet as at 31 December 2024

	Note:	SORP Ref	2024 £	2023 £
<b>Fixed assets</b>				
		<b>A</b>		
Tangible assets	<b>9</b>	<b>A2</b>	-	-
Investments held as fixed assets	<b>10</b>	<b>A4</b>	3,108,064	3,069,169
<b>Total fixed assets</b>			<u>3,108,064</u>	<u>3,069,169</u>
<b>Current assets</b>				
		<b>B</b>		
Debtors	<b>13</b>	<b>B2</b>	1,856	1,571
Cash at bank and in hand		<b>B4</b>	77,988	42,851
<b>Total current assets</b>			<u>79,844</u>	<u>44,422</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>C1</b>	<u>(8,251)</u>	<u>(7,889)</u>
<b>Net current assets</b>			71,593	36,533
<b>Total net assets of the charity</b>			<u><b>3,179,657</b></u>	<u><b>3,105,702</b></u>
<b>Total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	<b>18</b>	<b>D3</b>	71,593	36,533
<b>Designated Funds</b>				
Designated Fixed Asset Funds	<b>18</b>	<b>D3</b>	3,108,064	3,069,169
<b>Total charity funds</b>			<u><b>3,179,657</b></u>	<u><b>3,105,702</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

K MCPHERSON

Trustee

Approved by the board of trustees on 13 February 2025

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS102 SORP - Second Edition, (The Statement of Recommended Practice for Accounting and Reporting by Charities) published by the Charity Commission in England & Wales (CCEW) in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP - Second Edition, in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice

##### **Risks and future assumptions**

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

#### *Policies relating to categories of income and income recognition.*

##### **Accruals basis and Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### **Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

### **Investment Income**

Dividends are included in the income and expenditure account when they are declared.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA) where applicable. All gains on other social investments, whether realised or unrealised, are included in row B4 of the SOFA.

#### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles            25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

### *Accounting for fixed asset funds.*

When assets, including investment assets, are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

The asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the fixed asset funds to unrestricted funds.

If the related assets are revalued as a result of unrealised gains, a transfer is made from unrestricted funds to fixed asset funds.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### **Creditors and provisions**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### Analysis of comparative figures

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

## 5 Net (deficit)/surplus before tax in the financial year

	2024	2023
	£	£
The Net (deficit)/surplus before tax is stated after charging:		
Depreciation of owned fixed assets	-	-

## 6 Investment gains

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Realised gains/(losses)</b>				
Realised Gains and Losses on Listed Investments	2,896	-	2,896	-
<b>Total realised gains/(losses)</b>	<b>2,896</b>	<b>-</b>	<b>2,896</b>	<b>-</b>
<b>Unrealised gains/(losses) and writing down of carrying values</b>				
Unrealised Gains and Losses on Listed Investments	39,203	-	39,203	46,194
Unrealised gain on investment property revaluation	-	-	-	27,000
<b>Total unrealised gains/(losses) etc</b>	<b>39,203</b>	<b>-</b>	<b>39,203</b>	<b>73,194</b>
<b>Total realised and unrealised gains</b>	<b>42,099</b>	<b>-</b>	<b>42,099</b>	<b>73,194</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

### 7 The contribution of volunteers

The charity is assisted in its activities by the trustees as volunteers who give freely of their time. This is much appreciated by the charity. In accordance with the SORP, no financial value has been placed on these services in these accounts.

### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

### 9 Tangible fixed assets

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 January 2024	1,319	1,319
<b>At 31 December 2024</b>	<b>1,319</b>	<b>1,319</b>
<b>Depreciation</b>		
At 1 January 2024	1,319	1,319
Charge for the year	-	-
<b>At 31 December 2024</b>	<b>1,319</b>	<b>1,319</b>
<b>Net book value</b>		
At 31 December 2024	-	-
At 31 December 2023	-	-

### 10 Investments held as fixed assets

	<b>Investment in Subsidiary</b>	<b>Listed Investments</b>	<b>Other Classes of Investment</b>	<b>Total</b>
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2024	618,209	2,280,500	117,000	<b>3,015,709</b>
Additions	-	-	-	-
Revaluation at 31 December 2024	-	39,203	-	<b>39,203</b>
Disposals	-	-	-	-
<b>At 31 December 2024</b>	<b>618,209</b>	<b>2,319,703</b>	<b>117,000</b>	<b>3,054,912</b>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	-	2,319,703	117,000	<b>3,054,912</b>
Investments as above held at historical cost, less any write down	<b>618,209</b>	-	-	-
<b>Total at 31 December 2024</b>	<b>618,209</b>	<b>2,319,703</b>	<b>117,000</b>	<b>3,054,912</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

	2024	2023
	£	£
Cash on deposit held by investment brokers	53,152	53,460
<b>Total of all investment assets</b>	<b>3,108,064</b>	<b>3,069,169</b>

The share in the property was acquired a considerable number of years ago and there is no record of the historical cost of acquisition.

The investment property has been valued by the trustees with assistance from a suitably qualified valuer but not directly valued by him due to the charity not wishing to incur unnecessary cost. However a recent valuation undertaken suggests a value of circa £1.3m. To this end the Trustees have recognised the 9% share of the Investment property at £117,000 in this year's financial report, an upwards revaluation of £27,000.

As a tenant has been granted a 25 year lease on the property the valuation is based upon the income receivable and as such is not directly affected by changing market conditions either locally or nationally.

### 11 Social and Programme Related Investments

A programme related investment is held in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project. This loan was written down to nil in 2015.

### 12 Subsidiary companies

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' owned 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd. During 2017, the company purchased a further 749 deferred ordinary shares, and now owns 3,426 Class B Shares

**A summary of the unaudited financial statements of the subsidiary is :-**

	2024	2023
	£	£
<b>Assets and Funds</b>		
Aggregate amount of assets	1,241,735	1,237,536
Aggregate amounts of liabilities	(218,283)	(212,382)
Aggregate amount of funds	<b>1,023,452</b>	<b>1,025,154</b>
<b>Profit and Loss</b>		
Turnover net of VAT	130,813	86,451
Expenses net of VAT	(11,994)	(5,655)
Gift Aid paid to holding company	(82,901)	(54,985)
Bank interest received	46	1
<b>Net profit for the year after tax and Gift Aid</b>	<b>35,964</b>	<b>25,812</b>
Taxation paid / payable	(6,816)	(4,904)
Deferred taxation on revalued investment property	-	(183,250)
<b>Net profit for the year after tax and Gift Aid</b>	<b>29,148</b>	<b>(162,342)</b>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2023- £nil) and intergroup company expenditure of £nil (2023 - £nil).

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

### Subsidiary companies (Continued)

#### Funds retained within charitable subsidiaries

	2024	2023
	£	£
The funds retained within the trading subsidiary	1,023,452	1,025,154

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

### 13 Debtors

	£	£
Prepayments and accrued income	-	-
Other debtors	1,856	1,571
	<u>1,856</u>	<u>1,571</u>

The sum of £nil (2022 - £nil ) for other debtors represents funds that have been given to four other organisation for the purposes of grant aiding individuals who meet certain criteria. The funds may be released to such individuals in future periods or may be refunded to this charity. If the former, they will be shown as grants or donations in future periods. If the latter, they will be credited to the charity's bank account.

### 14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	5,776	5,750
Other creditors - Rent received in advance	2,475	2,138
	<u>8,251</u>	<u>7,888</u>

### 15 Income and Expenditure account summary

	2024	2023
	£	£
<b>At 1 January 2024</b>	2,890,799	2,898,646
(Loss)/surplus after tax for the year	34,752	(7,847)
<b>At 31 December 2024</b>	<u>2,925,551</u>	<u>2,890,799</u>

These amounts differ from the accumulated funds shown on the Balance Sheet by virtue of the accumulated amounts for unrealised gain, which are not included in the Income and Expenditure account but are included in the Balance Sheet funds.

### 16 Related party transactions

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Café. Details of the subsidiary are given in Note 12.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf Aldington Basin, Basin Road South, Brighton and is owned in the following percentages:

91% South Wharf Investments (Portslade) Limited  
9% The Silver Lady Fund incorporating the All Night Travelling Café

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Café, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as a principal in this matter and therefore there is no related party transaction involved.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Notes to the Accounts for the year ended 31 December 2024

#### 17 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2024</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	-	3,108,064	-	<b>3,108,064</b>
Current Assets	79,844	-	-	<b>79,844</b>
Current Liabilities	(8,251)	-	-	<b>(8,251)</b>
	<b>71,593</b>	<b>3,108,064</b>	<b>-</b>	<b>3,179,657</b>
<i>At 1 January 2024</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Investments at valuation:-				
Fixed asset investments		3,069,169	-	<b>3,069,169</b>
Current Assets	44,422	-	-	<b>44,422</b>
Current Liabilities	(7,889)	-	-	<b>(7,889)</b>
	<b>36,533</b>	<b>3,069,169</b>	<b>-</b>	<b>3,105,702</b>

#### 18 Change in total funds over the year as shown in Note 17 , analysed by individual funds

	Funds brought forward from 2023 £	Movement in funds in 2024 See Note 19 £	Transfers between funds in 2024 See Note 20 £	Funds carried forward to 2025 £
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	36,533	73,955	(38,895)	<b>71,593</b>
Designated Fixed Asset Funds	3,069,169	-	38,895	<b>3,108,064</b>
<b>Total unrestricted and designated funds</b>	<b>3,105,702</b>	<b>73,955</b>	<b>-</b>	<b>3,179,657</b>
<b>Total charity funds</b>	<b>3,105,702</b>	<b>73,955</b>	<b>-</b>	<b>3,179,657</b>

#### 19 Analysis of movements in funds over the year as shown in Note 18

	Income 2024 £	Expenditure 2024 £	Other Gains & Losses 2024 £	Movement in funds 2024 £
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	188,061	(156,205)	42,099	<b>73,955</b>
	<b>188,061</b>	<b>(156,205)</b>	<b>42,099</b>	<b>73,955</b>

Gains and losses are detailed in note 6

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2024

### 20 Details of transfers between funds in the year as shown in Note 18

The transfers shown in note 18 above are:-	2024 £	2023 £
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(38,895)	(218,344)
To/(from) Designated Fixed Asset Funds	38,895	218,344
<b>Net transfers</b>	<u>-</u>	<u>-</u>

### 21 The purposes for which the funds as detailed in note 18 are held by the charity are:-

#### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The Designated Fixed Asset Investment Fund represents the amounts included in fixed assets and fixed asset investments at their balance sheet valuation.

### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

### 23 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	711	-	711	334
Gift aid donation from subsidiary undertaking	82,901	-	82,901	54,985
Gift aid refunds from HMRC		-	-	-
<b>Total donations and gifts from individuals</b>	<b>83,612</b>	<b>-</b>	<b>83,612</b>	<b>55,319</b>
Small legacies individually less than £1000	-	-	-	-
Legacy	-	-	-	-
<b>Total Donations and Legacies</b> <b>A1</b>	<b>83,612</b>	<b>-</b>	<b>83,612</b>	<b>55,319</b>

### 24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Property Rental Income	12,938	-	12,938	8,550
Dividend Income	91,224	-	91,224	85,676
Bank Interest Receivable	287	-	287	322
<b>Total investment income</b> <b>A4</b>	<b>104,449</b>	<b>-</b>	<b>104,449</b>	<b>94,548</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

### 25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Marketing and advertising of charitable services	1,035	-	1,035	810
<b>Total direct spending</b>	<b>1,035</b>	<b>-</b>	<b>1,035</b>	<b>810</b>

### 26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<b>Grants Paid to Individuals</b>	83,266	-	83,266	98,830
<b>Grants Paid to Organisations</b>				
Seaview Project	5,004	-	5,004	5,004
Small Donations no more than £1000	-	-	-	-
Fare Share Food Distribution	-	-	-	5,000
Worthing Church Christmas meals	2,000	-	2,000	-
Homes 4 Heros	5,040	-	5,040	4,200
Home4U - Cardiff	2,085	-	2,085	-
Sisters of Providence - MudRun 24	5,000	-	5,000	-
Glasshouse Womens Prison Horticulture Project	-	-	-	2,000
SEED Madagascar Covid Food Relief	5,000	-	5,000	-
SEED Madagascar malnourished children	7,500	-	7,500	-
HARC Charity shop refurbishment	4,540	-	4,540	-
Hands on Hands out	4,000	-	4,000	-
SVP - Sheffield	2,000	-	2,000	4,000
Off the fence	5,000	-	5,000	5,000
The Bus Shelter	4,000	-	4,000	4,000
WSP - Homeless Survival Kits	-	-	-	1,400
Xtrax floor repairs	-	-	-	2,500
Homelink	-	-	-	5,000
Christmas Meals - Life	2,550	-	2,550	2,000
<b>Total grantmaking costs</b>	<b>136,985</b>	<b>-</b>	<b>136,985</b>	<b>138,934</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

### 27 Support costs for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<b>Administrative overheads</b>				
Sundry expenses	288	-	288	258
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	2,844	-	2,844	2,820
<b>Financial costs</b>				
Bank charges and Just Giving Fees	288	-	288	282
<b>Support costs before reallocation</b>	<b>3,420</b>	<b>-</b>	<b>3,420</b>	<b>3,360</b>
<b>Total support costs</b>	<b>3,420</b>	<b>-</b>	<b>3,420</b>	<b>3,360</b>

The basis of allocation of costs between activities is described under accounting policies.

### 28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Independent Examiner's fees	2,100	-	2,100	2,105
<b>Total Governance costs</b>	<b>2,100</b>	<b>-</b>	<b>2,100</b>	<b>2,105</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2024 as required by the SORP 2015

### 29 Total Charitable expenditure

		Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total direct spending	<b>B2a</b>	1,035	-	<b>1,035</b>	810
Total grantmaking costs	<b>B2c</b>	136,985	-	<b>136,985</b>	138,934
Total support costs	<b>B2d</b>	3,420	-	<b>3,420</b>	3,360
Total Governance costs	<b>B2e</b>	2,100	-	<b>2,100</b>	2,105
<b>Total charitable expenditure</b>	<b>B2</b>	<b>143,540</b>	<b>-</b>	<b>143,540</b>	<b>145,209</b>

### 30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Investment management costs		12,665	-	12,665	12,505
<b>Total investment costs</b>	<b>B1</b>	<b>12,665</b>	<b>-</b>	<b>12,665</b>	<b>12,505</b>

**THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE**

England & Wales - Charity number 245657

---

# Accounts

---

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report and Accounts**

**31 December 2023**

**The Silver Lady Fund incorporating The All Night Travelling Cafe**

**Report and accounts for the year ended 31 December 2023**

**Contents**

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Accountants' report</b>	9
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	11
Statement of total recognised gains and losses	12
Movements in funds	13
Revenue Funds	13
Fixed Asset funds	13
Income and Expenditure account	14
Summary of funds	13
<b>Balance sheet</b>	15
<b>Notes to the accounts</b>	16

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

The Trustees present their Report and Accounts for the year ended 31 December 2023, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Silver Lady Fund incorporating The All Night Travelling Cafe

The charity is also known by its operating name, The Silver Lady Fund

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 13 November 1941.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### **The principal operating address of the charity is:-**

23 St Leonards Road  
Bexhill on Sea,  
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

**The Trustees in office on the date the report was approved were:-**

K McPherson  
Rev S Sharpe  
C Campbell  
Dr E McPherson

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All the trustees are also members of the charity.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken in relation to those purposes during the year.***

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of those suffering from poverty or homelessness and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members or ex members of H.M. Armed Forces.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

#### **The main achievements and performance of the charity during the year.**

##### **In the UK**

1. A Christmas meal was provided through a partner charity for those in need
  2. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. We also continue to supply grants to individuals who are fleeing domestic abuse generally with young children who have left with nothing. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
  3. During the year we have continued to support the work of a drop in centre for the homeless and disadvantaged in the Hastings area.
  4. We have provided further funds to cover the cost of food distributed to the homeless in London and Birmingham.
  5. We have supported a charity for vulnerable young people to restore facilities after storm damage.
  6. We have provided funds for winter survival kits for those suffering from homelessness and to provide loans for those managing to secure their first property.
  7. We have been able to support other charities who have been experiencing significant lack of funds during this very challenging year.
- By all the above activities the condition of those affected by poverty and homelessness has been enhanced.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

#### ***Fundraising activities during the year.***

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.***

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of the poor across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

##### ***The policies and procedures for the induction and training of trustees.***

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

##### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The Silver Lady Fund owns 68.5% of the ordinary deferred shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 12 to the accounts.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

### Trustees' Annual Report for the year ended 31 December 2023

#### *The trustees' bankers and advisors*

Bankers	HSBC Bank Plc, 4 Robertson Street, Hastings, TN34 1HW
Solicitors	Gaby Hardwicke, 2 Eversley Road, Bexhill on Sea, East Sussex, TN40 1EY
Investment advisors	Charles Stanley 14 Hyde Gardens Eastbourne BN21 4PR

#### Financial review

#### *The charity's financial position at the end of the year ended 31 December 2023*

The financial position of the charity at 31 December 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
<b>Net income</b>	65,347	(83,223)
Unrestricted Revenue Funds available for the general purposes of the charity	36,533	43,677
Designated Fixed Asset Funds	3,069,169	2,996,675
<b>Total Unrestricted Funds</b>	<b>3,105,702</b>	<b>3,040,352</b>
<b>Total Funds</b>	<b>3,105,702</b>	<b>3,040,352</b>

#### *Financial review of the position at the reporting date, 31 December 2023 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Changes in fixed assets are shown in detail in the notes to the accounts.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

#### ***Policies on reserves.***

The value of investments has moved in line with the changes which have occurred in national and international stock market investments during the year. This has had the effect of increasing the funds held by investment managers to £2,333,960. The trustees do not regard these funds as being freely available as the investment managers may require these funds at short notice to take advantage of market opportunities to generate funds for the charity. In establishing its reserve policies, the trustees have disregarded these sums.

The charity holds no restricted funds.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The net current reserves available at 31st December 2023 amounted to £36,533 after disregarding the funds held by investment managers and other fixed assets.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

#### **Details of the Independent Examiner**

R Woolley FCCA, CTA  
Chartered Certified Accountant  
Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees 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 Board is 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 business;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2023**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 11 to 29.

The financial statements have been prepared implementing the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 8 March 2024.

K MCPHERSON  
Director and Trustee

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2023**

I report on the financial statements of the charitable company on pages 11 to 29 for the year ended 31 December 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 16.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 7, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

R Woolley FCCA, CTA - Independent Examiner

Chartered Certified Accountant

Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

This report was signed on 8 March 2024

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2023**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2023, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	55,319	-	<b>55,319</b>	241,498
Investments	A4	94,548	-	<b>94,548</b>	83,725
<b>Total income</b>	<b>A</b>	<b>149,867</b>	<b>-</b>	<b>149,867</b>	<b>325,223</b>
<b>Expenditure on:</b>					
Raising funds	B1	12,505	-	<b>12,505</b>	11,734
Charitable activities	B2	145,209	-	<b>145,209</b>	138,337
<b>Total expenditure</b>	<b>B</b>	<b>157,714</b>	<b>-</b>	<b>157,714</b>	<b>150,071</b>
Net investment (losses)/gains	B4	73,194	-	<b>73,194</b>	(258,375)
<b>Net expenditure for the year</b>		<b>65,347</b>	<b>-</b>	<b>65,347</b>	<b>(83,223)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>65,347</b>	<b>-</b>	<b>65,347</b>	<b>(83,223)</b>
<b>Net movement in funds</b>		<b>65,347</b>	<b>-</b>	<b>65,347</b>	<b>(83,223)</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		<b>3,040,352</b>	<b>-</b>	<b>3,040,352</b>	<b>3,123,575</b>
<b>Total funds carried forward</b>		<b>3,105,699</b>	<b>-</b>	<b>3,105,699</b>	<b>3,040,352</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2023**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2023**

	2023 £	2022 £
<b>(Deficit)/Surplus for the year</b>		
Net excess of income over expenditure from operations before tax	(7,847)	175,152
<b><i>Income from operations before tax in the Statement of Financial Activites</i></b>	<b>(7,847)</b>	<b>175,152</b>
Realised (losses)/gains on the disposal of investments	-	-
<b><i>Unrealised gains/(losses) on investments</i></b>	<b>(7,847)</b>	<b>175,152</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains/(losses) on investments	73,194	(258,375)
<b>Net Movement in funds before taxation</b>	<b>65,347</b>	<b>(83,223)</b>
<b>Funds generated in the year as on Statement of Financial Activities</b>	<b>65,347</b>	<b>(83,223)</b>

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources applied in the year ended 31 December 2023 towards fixed assets for Charity use:-**

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	65,347	(83,223)
<b>Net resources available to fund charitable activities</b>	<b>65,347</b>	<b>(83,223)</b>

The notes attached on pages 16 to 29 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2023**

**Movements in revenue and capital funds for the year ended 31 December 2023**

**Revenue accumulated funds**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	43,677	-	43,677	53,177
Recognised gains and losses before transfers	65,347	-	65,347	(83,223)
	<b>109,024</b>	-	<b>109,024</b>	<b>(30,046)</b>
(From) unrestricted revenue funds	(72,491)	-	(72,491)	73,720
<b>Closing revenue funds</b>	<b>36,533</b>	-	<b>36,533</b>	<b>43,674</b>

**Fixed asset funds**

	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 January	2,996,678	-	2,996,678	3,070,398
Transfer (to)/from revenue funds	72,491	-	72,491	(73,720)
<b>At 31 December</b>	<b>3,069,169</b>	-	<b>3,069,169</b>	<b>2,996,678</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	36,533	-	<b>36,533</b>	43,674
Fixed asset funds	3,069,169	-	<b>3,069,169</b>	2,996,678
<b>Total funds</b>	<b>3,105,702</b>	-	<b>3,105,702</b>	<b>3,040,352</b>

The notes attached on pages 16 to 29 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2023**

**The Silver Lady Fund incorporating The All Night Travelling Cafe  
Income and Expenditure Account for the year ended 31 December 2023 as required by the Companies Act 2006**

	2023	2022
	£	£
<b>Income</b>		
Income from operations	334	186,513
Realised Gains on disposal of investments	-	-
Gift aid donations received from subsidiary undertaking	54,985	54,985
<b>Investment income</b>		
Income from investments, other than interest receivable	94,226	83,419
Interest receivable	322	306
<b>Gross income in the year before exceptional items</b>	<b>149,867</b>	<b>325,223</b>
<b>Gross income in the year including exceptional items</b>	<b>149,867</b>	<b>325,223</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	143,104	136,307
Depreciation and amortisation	-	-
Stockbroker's Fees	12,505	11,734
Governance costs	2,105	2,030
Realised losses on the disposal of investments	-	-
<b>Total expenditure in the year</b>	<b>157,714</b>	<b>150,071</b>
<b>Net income before tax in the financial year</b>	<b>(7,847)</b>	<b>175,152</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>(7,847)</b>	<b>175,152</b>
<b>Retained surplus for the financial year</b>	<b>(7,847)</b>	<b>175,152</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Balance sheet as at 31 December 2023

	Note:	SORP Ref	2023 £	2022 £
<b>Fixed assets</b>				
		<b>A</b>		
Tangible assets	<b>9</b>	<b>A2</b>	-	-
Investments held as fixed assets	<b>10</b>	<b>A4</b>	3,069,169	2,996,675
<b>Total fixed assets</b>			<u>3,069,169</u>	<u>2,996,675</u>
<b>Current assets</b>				
		<b>B</b>		
Debtors	<b>13</b>	<b>B2</b>	1,571	1,186
Cash at bank and in hand		<b>B4</b>	42,851	51,854
<b>Total current assets</b>			<u>44,422</u>	<u>53,040</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>C1</b>	<u>(7,889)</u>	<u>(9,363)</u>
<b>Net current assets</b>			36,533	43,677
<b>Total net assets of the charity</b>			<u><b>3,105,702</b></u>	<u><b>3,040,352</b></u>
<b>Total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	<b>18</b>	<b>D3</b>	36,533	43,677
<b>Designated Funds</b>				
Designated Fixed Asset Funds	<b>18</b>	<b>D3</b>	3,069,169	2,996,675
<b>Total charity funds</b>			<u><b>3,105,702</b></u>	<u><b>3,040,352</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

K MCPHERSON

Trustee

Approved by the board of trustees on 8 March 2024

**The notes attached on pages 16 to 29 form an integral part of these accounts.**

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS102 SORP - Second Edition, (The Statement of Recommended Practice for Accounting and Reporting by Charities) published by the Charity Commission in England & Wales (CCEW) in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP - Second Edition, in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice

##### **Risks and future assumptions**

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

#### *Policies relating to categories of income and income recognition.*

##### **Accruals basis and Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### **Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

### **Investment Income**

Dividends are included in the income and expenditure account when they are declared.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA) where applicable. All gains on other social investments, whether realised or unrealised, are included in row B4 of the SOFA.

#### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles            25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

### *Accounting for fixed asset funds.*

When assets, including investment assets, are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

The asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the fixed asset funds to unrestricted funds.

If the related assets are revalued as a result of unrealised gains, a transfer is made from unrestricted funds to fixed asset funds.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### **Creditors and provisions**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### Analysis of comparative figures

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

## 5 Net (deficit)/surplus before tax in the financial year

	2023 £	2022 £
The Net (deficit)/surplus before tax is stated after charging:		
Depreciation of owned fixed assets	-	-

## 6 Investment gains

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Realised gains/(losses)</b>				
Realised Gains and Losses on Listed Investments	-	-	-	-
<b>Total realised gains/(losses)</b>	-	-	-	-
<b>Unrealised gains /(losses) and writing down of carrying values</b>				
Unrealised Gains and Losses on Listed Investments	46,194	-	46,194	(258,375)
Unrealised gain on investment property revaluation	27,000	-	27,000	-
<b>Total unrealised gains/(losses) etc</b>	<b>73,194</b>	-	<b>73,194</b>	<b>(258,375)</b>
<b>Total realised and unrealised gains</b>	<b>73,194</b>	-	<b>73,194</b>	<b>(258,375)</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

### 7 The contribution of volunteers

The charity is assisted in its activities by the trustees as volunteers who give freely of their time. This is much appreciated by the charity. In accordance with the SORP, no financial value has been placed on these services in these accounts.

### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

### 9 Tangible fixed assets

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 January 2023	1,319	1,319
<b>At 31 December 2023</b>	<b>1,319</b>	<b>1,319</b>
<b>Depreciation</b>		
At 1 January 2023	1,319	1,319
Charge for the year	-	-
<b>At 31 December 2023</b>	<b>1,319</b>	<b>1,319</b>
<b>Net book value</b>		
At 31 December 2023	-	-
At 31 December 2022	-	-

### 10 Investments held as fixed assets

	Investment in Subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2023	618,209	2,061,118	90,000	<b>2,769,327</b>
Additions	-	173,188	-	<b>173,188</b>
Revaluation at 31 December 2023	-	46,194	27,000	<b>73,194</b>
Disposals	-	-	-	-
<b>At 31 December 2023</b>	<b>618,209</b>	<b>2,280,500</b>	<b>117,000</b>	<b>3,015,709</b>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	-	2,280,500	117,000	<b>3,015,709</b>
Investments as above held at historical cost, less any write down	<b>618,209</b>	-	-	-
<b>Total at 31 December 2023</b>	<b>618,209</b>	<b>2,280,500</b>	<b>117,000</b>	<b>3,015,709</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

	2023	2022
	£	£
Cash on deposit held by investment brokers	53,460	227,348
	<hr/>	<hr/>
<b>Total of all investment assets</b>	<b>3,069,169</b>	<b>2,996,675</b>
	<hr/>	<hr/>

The share in the property was acquired a considerable number of years ago and there is no record of the historical cost of acquisition.

The investment property has been valued by the trustees with assistance from a suitably qualified valuer but not directly valued by him due to the charity not wishing to incur unnecessary cost. However a recent valuation undertaken suggests a value of circa £1.3m. To this end the Trustees have recognised the 9% share of the Investment property at £117,000 in this year's financial report, an upwards revaluation of £27,000.

As a tenant has been granted a 25 year lease on the property the valuation is based upon the income receivable and as such is not directly affected by changing market conditions either locally or nationally.

### 11 Social and Programme Related Investments

A programme related investment is held in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project. This loan was written down to nil in 2015.

### 12 Subsidiary companies

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' owned 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd. During 2017, the company purchased a further 749 deferred ordinary shares, and now owns 3,426 Class B Shares

**A summary of the unaudited financial statements of the subsidiary is :-**

	2023	2022
	£	£
<b>Assets and Funds</b>		
Aggregate amount of assets	1,237,536	964,098
Aggregate amounts of liabilities	(212,382)	(29,139)
Aggregate amount of funds	<b>1,025,154</b>	<b>934,959</b>
	<hr/>	<hr/>
<b>Profit and Loss</b>		
Turnover net of VAT	86,451	86,451
Expenses net of VAT	(5,655)	(5,447)
Gift Aid paid to holding company	(54,985)	(54,985)
Bank interest received	1	1
	<hr/>	<hr/>
<b>Net profit for the year after tax and Gift Aid</b>	<b>25,812</b>	<b>26,020</b>
Taxation paid	(4,904)	(4,951)
Deferred taxation on revalued investment property	(183,250)	-
<b>Net profit for the year after tax and Gift Aid</b>	<b>(162,342)</b>	<b>21,069</b>
	<hr/>	<hr/>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2022- £nil) and intergroup company expenditure of £nil (2022 - £nil).

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

### Subsidiary companies (Continued)

#### Funds retained within charitable subsidiaries

	2023	2022
	£	£
The funds retained within the trading subsidiary	1,025,154	934,959

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

### 13 Debtors

	£	£
Prepayments and accrued income	-	-
Other debtors	1,571	1,186
	<u>1,571</u>	<u>1,186</u>

The sum of £nil (2022 - £nil ) for other debtors represents funds that have been given to four other organisation for the purposes of grant aiding individuals who meet certain criteria. The funds may be released to such individuals in future periods or may be refunded to this charity. If the former, they will be shown as grants or donations in future periods. If the latter, they will be credited to the charity's bank account.

### 14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	5,751	7,225
Other creditors - Rent received in advance	2,138	2,138
	<u>7,889</u>	<u>9,363</u>

### 15 Income and Expenditure account summary

	2023	2022
	£	£
<b>At 1 January 2023</b>	2,898,646	2,723,494
(Loss)/surplus after tax for the year	(7,847)	175,152
<b>At 31 December 2023</b>	<u>2,890,799</u>	<u>2,898,646</u>

These amounts differ from the accumulated funds shown on the Balance Sheet by virtue of the accumulated amounts for unrealised gain, which are not included in the Income and Expenditure account but are included in the Balance Sheet funds.

### 16 Related party transactions

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Café. Details of the subsidiary are given in Note 12.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf Aldington Basin, Basin Road South, Brighton and is owned in the following percentages:

91% South Wharf Investments (Portslade) Limited  
9% The Silver Lady Fund incorporating the All Night Travelling Café

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Café, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as a principal in this matter and therefore there is no related party transaction involved.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Notes to the Accounts for the year ended 31 December 2023

#### 17 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2023</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	(3)	3,069,172	-	<b>3,069,172</b>
Current Assets	44,422	-	-	<b>44,422</b>
Current Liabilities	(7,889)	-	-	<b>(7,889)</b>
	<b>36,530</b>	<b>3,069,172</b>	<b>-</b>	<b>3,105,705</b>

<i>At 1 January 2023</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Investments at valuation:-				
Fixed asset investments		2,996,675	-	<b>2,996,675</b>
Current Assets	53,040	-	-	<b>53,040</b>
Current Liabilities	(9,363)	-	-	<b>(9,363)</b>
	<b>43,677</b>	<b>2,996,675</b>	<b>-</b>	<b>3,040,352</b>

#### 18 Change in total funds over the year as shown in Note 17 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 19 £	Transfers between funds in 2023 See Note 20 £	Funds carried forward to 2024 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	43,677	65,347	73,720	<b>182,744</b>
Designated Fixed Asset Funds	2,996,675	-	(73,720)	<b>2,922,955</b>
<b>Total unrestricted and designated funds</b>	<b>3,040,352</b>	<b>65,347</b>	<b>-</b>	<b>3,105,699</b>
<b>Total charity funds</b>	<b>3,040,352</b>	<b>65,347</b>	<b>-</b>	<b>3,105,699</b>

#### 19 Analysis of movements in funds over the year as shown in Note 18

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	149,867	(157,714)	73,194	<b>65,347</b>
	<b>149,867</b>	<b>(157,714)</b>	<b>73,194</b>	<b>65,347</b>

Gains and losses are detailed in note 6

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2023

### 20 Details of transfers between funds in the year as shown in Note 18

The transfers shown in note 18 above are:-

	2023	2022
	£	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	73,720	(218,344)
To/(from) Designated Fixed Asset Funds	(73,720)	218,344
<b>Net transfers</b>	<u>-</u>	<u>-</u>

### 21 The purposes for which the funds as detailed in note 18 are held by the charity are:-

#### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The Designated Fixed Asset Investment Fund represents the amounts included in fixed assets and fixed asset investments at their balance sheet valuation.

### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

### 23 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	334	-	334	610
Gift aid donation from subsidiary undertaking	54,985	-	54,985	54,985
Gift aid refunds from HMRC		-	-	-
<b>Total donations and gifts from individuals</b>	<b>55,319</b>	<b>-</b>	<b>55,319</b>	<b>55,595</b>
Small legacies individually less than £1000	-	-	-	277
Legacy	-	-	-	185,626
<b>Total Donations and Legacies</b> <b>A1</b>	<b>55,319</b>	<b>-</b>	<b>55,319</b>	<b>241,498</b>

### 24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Property Rental Income	8,550	-	8,550	8,550
Dividend Income	85,676	-	85,676	74,869
Bank Interest Receivable	322	-	322	306
<b>Total investment income</b> <b>A4</b>	<b>94,548</b>	<b>-</b>	<b>94,548</b>	<b>83,725</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

### 25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Marketing and advertising of charitable services	810	-	810	767
<b>Total direct spending</b>	<b>810</b>	<b>-</b>	<b>810</b>	<b>767</b>

### 26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Grants Paid to Individuals</b>	98,830	-	98,830	84,487
<b>Grants Paid to Organisations</b>				
Seaview Project	5,004	-	5,004	5,004
Crossover Brighton	-	-	-	1,350
Small Donations no more than £1000	-	-	-	700
Fare Share Food Distribution	5,000	-	5,000	5,000
Mondo Ladies in Tanzania	-	-	-	4,965
Mondo School India	-	-	-	4,950
Homes 4 Heros	4,200	-	4,200	4,200
Meals in Madagascar	-	-	-	2,000
Middlesbrough Homeless Café	-	-	-	3,000
Glasshouse Womens Prison Horticulture Proj	2,000	-	2,000	-
SEED Madagascar Covid Food Relief	-	-	-	5,000
HARC Fuel Poverty Fund	-	-	-	2,000
HARC Charity shop refurbishment	-	-	-	5,000
Emmaus - Gym at hostel	-	-	-	2,090
SVP - Sheffield	4,000	-	4,000	-
Off the fence	5,000	-	5,000	-
The Bus Shelter	4,000	-	4,000	-
WSP - Homeless Survival Kits	1,400	-	1,400	-
Xtrax floor repairs	2,500	-	2,500	-
Homelink	5,000	-	5,000	-
Christmas Meals	2,000	-	2,000	2,500
<b>Total grantmaking costs</b>	<b>138,934</b>	<b>-</b>	<b>138,934</b>	<b>132,246</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

### 27 Support costs for charitable activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Administrative overheads</b>				
Sundry expenses	258	-	258	214
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	2,820	-	2,820	2,790
<b>Financial costs</b>				
Bank charges and Just Giving Fees	282	-	282	290
<b>Support costs before reallocation</b>	<b>3,360</b>	<b>-</b>	<b>3,360</b>	<b>3,294</b>
<b>Total support costs</b>	<b>3,360</b>	<b>-</b>	<b>3,360</b>	<b>3,294</b>

The basis of allocation of costs between activities is described under accounting policies.

### 28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Independent Examiner's fees	2,105	-	2,105	2,030
<b>Total Governance costs</b>	<b>2,105</b>	<b>-</b>	<b>2,105</b>	<b>2,030</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2023 as required by the SORP 2015

### 29 Total Charitable expenditure

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total direct spending	<b>B2a</b>	810	-	<b>810</b>	767
Total grantmaking costs	<b>B2c</b>	138,934	-	<b>138,934</b>	132,246
Total support costs	<b>B2d</b>	3,360	-	<b>3,360</b>	3,294
Total Governance costs	<b>B2e</b>	2,105	-	<b>2,105</b>	2,030
<b>Total charitable expenditure</b>	<b>B2</b>	<b>145,209</b>	<b>-</b>	<b>145,209</b>	<b>138,337</b>

### 30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Investment management costs		12,505	-	12,505	11,734
<b>Total investment costs</b>	<b>B1</b>	<b>12,505</b>	<b>-</b>	<b>12,505</b>	<b>11,734</b>

**THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE**

England & Wales - Charity number 245657

---

# Accounts

---

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report and Accounts**

**31 December 2022**

**The Silver Lady Fund incorporating The All Night Travelling Cafe**

**Report and accounts for the year ended 31 December 2022**

**Contents**

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Accountants' report</b>	10
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	12
Statement of total recognised gains and losses	13
Movements in funds	12
Revenue Funds	14
Fixed Asset funds	14
Income and Expenditure account	15
Summary of funds	14
<b>Balance sheet</b>	16
<b>Notes to the accounts</b>	17

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

The Trustees present their Report and Accounts for the year ended 31 December 2022, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Silver Lady Fund incorporating The All Night Travelling Cafe

The charity is also known by its operating name, The Silver Lady Fund

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 13 November 1941.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### **The principal operating address of the charity is:-**

23 St Leonards Road  
Bexhill on Sea,  
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

##### **The Trustees in office on the date the report was approved were:-**

K McPherson  
Rev S Sharpe  
C Campbell  
Dr E McPherson - Appointed 18 June 2022

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All the trustees are also members of the charity.

### **Objects and activities of the charity**

#### ***The purposes of the charity as set out in its governing document.***

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members and ex members of H.M. Armed forces.

#### ***The main activities undertaken in relation to those purposes during the year.***

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of those suffering from poverty or homelessness and members and ex members of H.M. Armed forces.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members or ex members of H.M. Armed Forces.

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

#### **The main achievements and performance of the charity during the year.**

##### **In the UK**

1. A Christmas meal was provided through a partner charity for those in need
2. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. We also continue to supply grants to individuals who are fleeing domestic abuse generally with young children who have left with nothing. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
3. During the year we have continued to support the work of a drop in centre for the homeless and disadvantaged in the Hastings area.
4. We have provided further funds to cover the cost of food distributed to the homeless from a van in the Brighton area and also in London and Birmingham.
5. We have been able to support other charities who have been experiencing significant lack of funds during this very challenging year. We have provided funds to feed those living in temporary accommodation after suffering from homelessness

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

6. Funds have been provided to purchase solar panels for accommodation to house homeless people in order to make the project affordable.
7. Monies have been advanced to enable fuel vouchers to be given to those in need.
8. A grant was made towards the costs of the operation of a café in the north of England catering for those suffering from poverty or homelessness

#### **Abroad**

During the year our activities have again involved a project in Tanzania

Money has been provided to enable a loan funding scheme to be established for widows to enable them to start their own businesses so that they are able to support themselves and their children.

Significant resources have been advanced to a charity operating in Madagascar in order to reduce the high level of child malnutrition being experienced which has been made significantly worse by the Covid crisis causing a large increase in the cost of basic foods.

A grant has been made for the building of a school in a remote part of India.

By all the above activities both in the UK and abroad the condition of those affected by poverty and homelessness has been enhanced.

#### ***Fundraising activities during the year.***

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.***

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of the poor across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

##### ***The policies and procedures for the induction and training of trustees.***

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

##### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The Silver Lady Fund owns 68.5% of the ordinary deferred shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 11 to the accounts.

##### ***The trustees' bankers and advisors***

Bankers	HSBC Bank Plc, 4 Robertson Street, Hastings, TN34 1HW
Solicitors	Gaby Hardwicke, 2 Eversley Road, Bexhill on Sea, East Sussex, TN40 1EY
Investment advisors	Charles Stanley 14 Hyde Gardens Eastbourne BN21 4PR

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

### Trustees' Annual Report for the year ended 31 December 2022

#### Financial review

##### *The charity's financial position at the end of the year ended 31 December 2022*

The financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
<b>Net income</b>	(83,173)	222,491
Unrestricted Revenue Funds available for the general purposes of the charity	43,724	53,177
Designated Fixed Asset Funds	2,996,678	3,070,398
<b>Total Unrestricted Funds</b>	<b>3,040,402</b>	<b>3,123,575</b>
<b>Total Funds</b>	<b>3,040,402</b>	<b>3,123,575</b>

##### *Financial review of the position at the reporting date, 31 December 2022 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Changes in fixed assets are shown in detail in the notes to the accounts.

##### ***Policies on reserves.***

The value of investments has moved in line with the changes which have occurred in national and international stock market investments during the year. This has had the effect of decreasing the funds held by investment managers to £2,288,469. The trustees do not regard these funds as being freely available as the investment managers may require these funds at short notice to take advantage of market opportunities to generate funds for the charity. In establishing its reserve policies, the trustees have disregarded these sums.

The charity holds no restricted funds.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The net current reserves available at 31st December 2022 amounted to £43,674 after disregarding the funds held by investment managers and other fixed assets.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

#### **Details of the Independent Examiner**

R Woolley FCCA, CTA  
Chartered Certified Accountant  
Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees 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 Board is 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 business;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2022**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 12 to 30.

The financial statements have been prepared implementing the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 28 February 2023.

K MCPHERSON  
Director and Trustee

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2022**

I report on the financial statements of the charitable company on pages 12 to 30 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 17.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 8, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

R Woolley FCCA, CTA - Independent Examiner

Chartered Certified Accountant

Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

This report was signed on 28 February 2023

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2022**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2022, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	241,498	-	<b>241,498</b>	55,460
Investments	A4	83,725	-	<b>83,725</b>	96,632
<b>Total income</b>	<b>A</b>	<b>325,223</b>	<b>-</b>	<b>325,223</b>	<b>152,092</b>
<b>Expenditure on:</b>					
Raising funds	B1	11,734	-	<b>11,734</b>	12,274
Charitable activities	B2	138,287	-	<b>138,287</b>	135,671
<b>Total expenditure</b>	<b>B</b>	<b>150,021</b>	<b>-</b>	<b>150,021</b>	<b>147,945</b>
Net investment (losses)/gains	B4	(258,375)	-	<b>(258,375)</b>	218,344
<b>Net expenditure for the year</b>		<b>(83,173)</b>	<b>-</b>	<b>(83,173)</b>	<b>222,491</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>(83,173)</b>	<b>-</b>	<b>(83,173)</b>	<b>222,491</b>
<b>Net movement in funds</b>		<b>(83,173)</b>	<b>-</b>	<b>(83,173)</b>	<b>222,491</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		<b>3,123,575</b>	<b>-</b>	<b>3,123,575</b>	<b>2,901,084</b>
<b>Total funds carried forward</b>		<b>3,040,402</b>	<b>-</b>	<b>3,040,402</b>	<b>3,123,575</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2022**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2022**

	2022 £	2021 £
<b>(Deficit)/Surplus for the year</b>		
Net excess of income over expenditure from operations before tax	175,202	4,147
<b><i>Income from operations before tax in the Statement of Financial Activites</i></b>	<b>175,202</b>	<b>4,147</b>
Realised (losses)/gains on the disposal of investments	(3,193)	4,789
<b><i>Unrealised gains/(losses) on investments</i></b>	<b>172,009</b>	<b>8,936</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains/(losses) on investments	(255,182)	213,555
<b>Net Movement in funds before taxation</b>	<b>(83,173)</b>	<b>222,491</b>
<b>Funds generated in the year as on Statement of Financial Activities</b>	<b>(83,173)</b>	<b>222,491</b>

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources applied in the year ended 31 December 2022 towards fixed assets for Charity use:-**

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(83,173)	222,491
<b>Net resources available to fund charitable activities</b>	<b>(83,173)</b>	<b>222,491</b>

The notes attached on pages 17 to 30 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2022**

**Movements in revenue and capital funds for the year ended 31 December 2022**

**Revenue accumulated funds**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	53,177	-	53,177	49,030
Recognised gains and losses before transfers	(83,173)	-	(83,173)	222,491
	<b>(29,996)</b>	<b>-</b>	<b>(29,996)</b>	<b>271,521</b>
(From) unrestricted revenue funds	73,720	-	73,720	(218,344)
<b>Closing revenue funds</b>	<b>43,724</b>	<b>-</b>	<b>43,724</b>	<b>53,177</b>

**Fixed asset funds**

	Designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 January	3,070,398	-	3,070,398	2,852,054
Transfer (to)/from revenue funds	(73,720)	-	(73,720)	218,344
<b>At 31 December</b>	<b>2,996,678</b>	<b>-</b>	<b>2,996,678</b>	<b>3,070,398</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	43,724	-	<b>43,724</b>	53,177
Fixed asset funds	2,996,678	-	<b>2,996,678</b>	3,070,398
<b>Total funds</b>	<b>3,040,402</b>	<b>-</b>	<b>3,040,402</b>	<b>3,123,575</b>

The notes attached on pages 17 to 30 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2022**

**The Silver Lady Fund incorporating The All Night Travelling Cafe  
Income and Expenditure Account for the year ended 31 December 2022 as required by the  
Companies Act 2006**

	2022	2021
	£	£
<b>Income</b>		
Income from operations	186,513	475
Realised Gains on disposal of investments	-	4,789
Gift aid donations received from subsidiary undertaking	54,985	54,985
<b>Investment income</b>		
Income from investments, other than interest receivable	83,419	96,630
Interest receivable	306	2
<b>Gross income in the year before exceptional items</b>	<b>325,223</b>	<b>156,881</b>
<b>Gross income in the year including exceptional items</b>	<b>325,223</b>	<b>156,881</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	136,307	133,691
Depreciation and amortisation	-	-
Stockbroker's Fees	11,734	12,274
Governance costs	1,980	1,980
Realised losses on the disposal of investments	3,193	-
<b>Total expenditure in the year</b>	<b>153,214</b>	<b>147,945</b>
<b>Net income before tax in the financial year</b>	<b>172,009</b>	<b>8,936</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>172,009</b>	<b>8,936</b>
<b>Retained surplus for the financial year</b>	<b>172,009</b>	<b>8,936</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Balance sheet as at 31 December 2022

	Note:	SORP Ref	2022 £	2021 £
<b>Fixed assets</b>				
		<b>A</b>		
Tangible assets	<b>9</b>	<b>A2</b>	-	-
Investments held as fixed assets	<b>10</b>	<b>A4</b>	2,996,678	3,070,398
<b>Total fixed assets</b>			<u>2,996,678</u>	<u>3,070,398</u>
<b>Current assets</b>				
		<b>B</b>		
Debtors	<b>13</b>	<b>B2</b>	1,186	6,065
Cash at bank and in hand		<b>B4</b>	51,851	54,995
<b>Total current assets</b>			<u>53,037</u>	<u>61,060</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>C1</b>	<u>(9,313)</u>	<u>(7,883)</u>
<b>Net current assets</b>			43,724	53,177
<b>Total net assets of the charity</b>			<u><b>3,040,402</b></u>	<u><b>3,123,575</b></u>
<b>Total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	<b>18</b>	<b>D3</b>	43,724	53,177
<b>Designated Funds</b>				
Designated Fixed Asset Funds	<b>18</b>	<b>D3</b>	2,996,678	3,070,398
<b>Total charity funds</b>			<u><b>3,040,402</b></u>	<u><b>3,123,575</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

K MCPHERSON

Trustee

Approved by the board of trustees on 28 February 2023

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS102 SORP - Second Edition, (The Statement of Recommended Practice for Accounting and Reporting by Charities) published by the Charity Commission in England & Wales (CCEW) in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP - Second Edition, in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice

##### **Risks and future assumptions**

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

#### *Policies relating to categories of income and income recognition.*

##### **Accruals basis and Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### **Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

### **Investment Income**

Dividends are included in the income and expenditure account when they are declared.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA) where applicable. All gains on other social investments, whether realised or unrealised, are included in row B4 of the SOFA.

#### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles            25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

### *Accounting for fixed asset funds.*

When assets, including investment assets, are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

The asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the fixed asset funds to unrestricted funds.

If the related assets are revalued as a result of unrealised gains, a transfer is made from unrestricted funds to fixed asset funds.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### **Creditors and provisions**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### Analysis of comparative figures

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

## 5 Net (deficit)/surplus before tax in the financial year

	2022	2021
	£	£
The Net (deficit)/surplus before tax is stated after charging:		
Depreciation of owned fixed assets	-	-

## 6 Investment gains

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Realised gains/(losses)</b>				
Realised Gains and Losses on Listed Investments	(3,193)	-	(3,193)	4,789
<b>Total realised gains/(losses)</b>	<b>(3,193)</b>	<b>-</b>	<b>(3,193)</b>	<b>4,789</b>
<b>Unrealised gains /(losses) and writing down of carrying values</b>				
Unrealised Gains and Losses on Listed Investments	(255,182)	-	(255,182)	213,555
<b>Total unrealised gains/(losses) etc</b>	<b>(255,182)</b>	<b>-</b>	<b>(255,182)</b>	<b>213,555</b>
<b>Total realised and unrealised gains</b>	<b>(258,375)</b>	<b>-</b>	<b>(258,375)</b>	<b>218,344</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

### 7 The contribution of volunteers

The charity is assisted in its activities by the trustees as volunteers who give freely of their time. This is much appreciated by the charity. In accordance with the SORP, no financial value has been placed on these services in these accounts.

### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

### 9 Tangible fixed assets

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 January 2022	1,319	1,319
<b>At 31 December 2022</b>	<u><b>1,319</b></u>	<u><b>1,319</b></u>
<b>Depreciation</b>		
At 1 January 2022	1,319	1,319
Charge for the year	-	-
<b>At 31 December 2022</b>	<u><b>1,319</b></u>	<u><b>1,319</b></u>
<b>Net book value</b>		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>

### 10 Investments held as fixed assets

	Investment in Subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2022	618,209	2,319,841	90,000	<b>3,028,050</b>
Additions	-	16,969	-	<b>16,969</b>
Revaluation at 31 December 2022	-	(258,378)	-	<b>(258,378)</b>
Disposals	-	(17,314)	-	<b>(17,314)</b>
<b>At 31 December 2022</b>	<u><b>618,209</b></u>	<u><b>2,061,118</b></u>	<u><b>90,000</b></u>	<u><b>2,769,327</b></u>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	-	<b>2,061,118</b>	<b>90,000</b>	<b>2,769,327</b>
Investments as above held at historical cost, less any write down	<b>618,209</b>	-	-	-
<b>Total at 31 December 2022</b>	<u><b>618,209</b></u>	<u><b>2,061,118</b></u>	<u><b>90,000</b></u>	<u><b>2,769,327</b></u>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

	2022	2021
	£	£
Cash on deposit held by investment brokers	227,351	42,348
	<hr/>	<hr/>
<b>Total of all investment assets</b>	<b>2,996,678</b>	<b>3,070,398</b>
	<hr/>	<hr/>

After taking informal advice from a property professional the trustees consider that the value of the whole property is £1,000,000 and as the charity owns 9% of the property it has been valued in these accounts at £90,000.

The share in the property was acquired a considerable number of years ago and there is no record of the historical cost of acquisition.

The investment property has been valued by the trustees with assistance from a suitably qualified valuer but not directly valued by him due to the charity not wishing to incur unnecessary cost.

As a tenant has been granted a 25 year lease on the property the valuation is based upon the income receivable and as such is not directly affected by changing market conditions either locally or nationally.

### 11 Social and Programme Related Investments

A programme related investment is held in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project. This loan was written down to nil in 2015.

### 12 Subsidiary companies

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' owned 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd. During 2017, the company purchased a further 749 deferred ordinary shares, and now owns 3,426 Class B Shares

#### A summary of the unaudited financial statements of the subsidiary is :-

	2022	2021
	£	£
<b>Assets and Funds</b>		
Aggregate amount of assets	964,098	963,474
Aggregate amounts of liabilities	(29,139)	(32,435)
Aggregate amount of funds	<hr/> <b>934,959</b>	<hr/> <b>931,039</b>
<b>Profit and Loss</b>		
Turnover net of VAT	86,451	86,451
Expenses net of VAT	(5,447)	(5,579)
Gift Aid paid to holding company	(54,985)	(54,985)
Bank interest received	1	-
	<hr/>	<hr/>
<b>Net profit for the year after tax and Gift Aid</b>	<b>26,020</b>	<b>25,887</b>
Taxation paid	(4,951)	(4,882)
	<hr/>	<hr/>
<b>Net profit for the year after tax and Gift Aid</b>	<b>21,069</b>	<b>21,005</b>
	<hr/>	<hr/>

The net profit of the subsidiary is stated after including intergroup company income of nil (2021 - nil) and intergroup company expenditure of nil (2021 - nil).

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

### Subsidiary companies (Continued)

#### Funds retained within charitable subsidiaries

	2022	2021
	£	£
The funds retained within the trading subsidiary	934,959	931,039

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

### 13 Debtors

	£	£
Prepayments and accrued income	-	-
Other debtors	1,186	6,065
	<u>1,186</u>	<u>6,065</u>

The sum of £nil (2021 - £4,965 ) for other debtors represents funds that have been given to four other organisation for the purposes of grant aiding individuals who meet certain criteria. The funds may be released to such individuals in future periods or may be refunded to this charity. If the former, they will be shown as grants or donations in future periods. If the latter, they will be credited to the charity's bank account.

### 14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	7,175	5,745
Other creditors - Rent received in advance	2,138	2,138
	<u>9,313</u>	<u>7,883</u>

### 15 Income and Expenditure account summary

	2022	2021
	£	£
<b>At 1 January 2022</b>	2,732,430	2,723,494
(Loss)/surplus after tax for the year	172,009	8,936
<b>At 31 December 2022</b>	<u>2,904,439</u>	<u>2,732,430</u>

These amounts differ from the accumulated funds shown on the Balance Sheet by virtue of the accumulated amounts for unrealised gain, which are not included in the Income and Expenditure account but are included in the Balance Sheet funds.

### 16 Related party transactions

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Café. Details of the subsidiary are given in Note 12.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf Aldington Basin, Basin Road South, Brighton and is owned in the following percentages:

91% South Wharf Investments (Portslade) Limited  
9% The Silver Lady Fund incorporating the All Night Travelling Café

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Café, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as a principal in this matter and therefore there is no related party transaction involved.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Notes to the Accounts for the year ended 31 December 2022

#### 17 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2022</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	-	2,996,678	-	<b>2,996,678</b>
Current Assets	53,037	-	-	<b>53,037</b>
Current Liabilities	(9,313)	-	-	<b>(9,313)</b>
	<b>43,724</b>	<b>2,996,678</b>	<b>-</b>	<b>3,040,402</b>

<i>At 1 January 2022</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Investments at valuation:-				
Fixed asset investments		3,070,398	-	<b>3,070,398</b>
Current Assets	61,060	-	-	<b>61,060</b>
Current Liabilities	(7,883)	-	-	<b>(7,883)</b>
	<b>53,177</b>	<b>3,070,398</b>	<b>-</b>	<b>3,123,575</b>

#### 18 Change in total funds over the year as shown in Note 17 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 19 £	Transfers between funds in 2022 See Note 20 £	Funds carried forward to 2023 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	53,177	(83,173)	73,720	<b>43,724</b>
Designated Fixed Asset Funds	3,070,398	-	(73,720)	<b>2,996,678</b>
<b>Total unrestricted and designated funds</b>	<b>3,123,575</b>	<b>(83,173)</b>	<b>-</b>	<b>3,040,402</b>
<b>Total charity funds</b>	<b>3,123,575</b>	<b>(83,173)</b>	<b>-</b>	<b>3,040,402</b>

#### 19 Analysis of movements in funds over the year as shown in Note 18

	Income 2022 £	Expenditure 2022 £	Other Gains & Losses 2022 £	Movement in funds 2022 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	325,223	(150,021)	(258,375)	<b>(83,173)</b>
	<b>325,223</b>	<b>(150,021)</b>	<b>(258,375)</b>	<b>(83,173)</b>

Gains and losses are detailed in note 6

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2022

### 20 Details of transfers between funds in the year as shown in Note 18

The transfers shown in note 18 above are:-

	2022	2021
	£	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	73,720	(218,344)
To/(from) Designated Fixed Asset Funds	(73,720)	218,344
<b>Net transfers</b>	<u>-</u>	<u>-</u>

### 21 The purposes for which the funds as detailed in note 18 are held by the charity are:-

#### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The Designated Fixed Asset Investment Fund represents the amounts included in fixed assets and fixed asset investments at their balance sheet valuation.

### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

### 23 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	610	-	610	475
Gift aid donation from subsidiary undertaking	54,985	-	54,985	54,985
Gift aid refunds from HMRC		-	-	-
<b>Total donations and gifts from individuals</b>	<b>55,595</b>	<b>-</b>	<b>55,595</b>	<b>55,460</b>
Small legacies individually less than £1000	277	-	277	-
Legacy	185,626	-	185,626	-
<b>Total Donations and Legacies</b> <b>A1</b>	<b>241,498</b>	<b>-</b>	<b>241,498</b>	<b>55,460</b>

### 24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Property Rental Income	8,550	-	8,550	8,550
Dividend Income	74,869	-	74,869	88,080
Bank Interest Receivable	270	-	270	2
Gift Aid tax and tax deducted on interest - recovered from HMRC	36	-	36	-
<b>Total investment income</b> <b>A4</b>	<b>83,725</b>	<b>-</b>	<b>83,725</b>	<b>96,632</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

### 25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Marketing and advertising of charitable services	767	-	767	911
<b>Total direct spending</b>	<b>767</b>	<b>-</b>	<b>767</b>	<b>911</b>

### 26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Grants Paid to Individuals</b>	84,487	-	84,487	58,178
<b>Grants Paid to Organisations</b>				
Seaview Project	5,004	-	5,004	5,004
Crossover Brighton	1,350	-	1,350	4,500
Life 2009 Limited	-	-	-	2,600
East Sussex Veterans Hub Towards Minibus	-	-	-	6,000
Small Donations no more than £1000	700	-	700	1,850
Fare Share Food Distribution	5,000	-	5,000	-
Mondo Ladies in Tanzania	4,965	-	4,965	6,280
Mondo School India	4,950	-	4,950	-
Homes 4 Heros	4,200	-	4,200	1,800
Meals in Madagascar	2,000	-	2,000	-
Middlesbrough Homeless Café	3,000	-	3,000	3,000
Glasshouse Womens Prison Horticulture Proj	-	-	-	5,000
SEED Madagascar Covid Food Relief	5,000	-	5,000	15,000
Happy and Healthy Cycle Project	-	-	-	2,580
HARC Fuel Poverty Fund	2,000	-	2,000	2,000
HARC Charity shop refurbishment	5,000	-	5,000	-

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

Sleepsafe Selby Solar Panels for homeless s	-	-	-	8,000
Hand on Hand Out...Clothing for homeless	-	-	-	3,750
Emmaus - Gym at hostel	2,090		2,090	-
Energise Sussex Fuel Poverty project	-	-	-	3,000
Christmas Meals	2,500	-	2,500	2,000
<b>Total grantmaking costs</b>	<b>B2c</b>	<b>132,246</b>	<b>-</b>	<b>132,246</b>
				<b>130,542</b>

### 27 Support costs for charitable activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Administrative overheads</b>				
Sundry expenses	214	-	214	214
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	2,790	-	2,790	1,700
<b>Financial costs</b>				
Bank charges and Just Giving Fees	290	-	290	324
<b>Support costs before reallocation</b>	<b>3,294</b>	<b>-</b>	<b>3,294</b>	<b>2,238</b>
<b>Total support costs</b>	<b>3,294</b>	<b>-</b>	<b>3,294</b>	<b>2,238</b>

The basis of allocation of costs between activities is described under accounting policies.

### 28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Independent Examiner's fees	1,980	-	1,980	1,980
<b>Total Governance costs</b>	<b>1,980</b>	<b>-</b>	<b>1,980</b>	<b>1,980</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

### 29 Total Charitable expenditure

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total direct spending	<b>B2a</b>	767	-	<b>767</b>	911
Total grantmaking costs	<b>B2c</b>	132,246	-	<b>132,246</b>	130,542
Total support costs	<b>B2d</b>	3,294	-	<b>3,294</b>	2,238
Total Governance costs	<b>B2e</b>	1,980	-	<b>1,980</b>	1,980
<b>Total charitable expenditure</b>	<b>B2</b>	<b>138,287</b>	<b>-</b>	<b>138,287</b>	<b>135,671</b>

### 30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Investment management costs		11,734	-	11,734	12,274
<b>Total investment costs</b>	<b>B1</b>	<b>11,734</b>	<b>-</b>	<b>11,734</b>	<b>12,274</b>

**THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE**

England & Wales - Charity number 245657

---

# Accounts

---

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report and Accounts**

**31 December 2021**

**The Silver Lady Fund incorporating The All Night Travelling Cafe**

**Report and accounts for the year ended 31 December 2021**

**Contents**

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Accountants' report</b>	10
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	12
Statement of total recognised gains and losses	13
Movements in funds	12
Revenue Funds	14
Fixed Asset funds	14
Income and Expenditure account	15
Summary of funds	14
<b>Balance sheet</b>	16
<b>Notes to the accounts</b>	17

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

The Trustees present their Report and Accounts for the year ended 31 December 2021, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Silver Lady Fund incorporating The All Night Travelling Cafe

The charity is also known by its operating name, The Silver Lady Fund

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 13 November 1941.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### **The principal operating address of the charity is:-**

23 St Leonards Road  
Bexhill on Sea,  
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

##### **The Trustees in office on the date the report was approved were:-**

K McPherson  
Rev S Sharpe  
C Campbell

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All the trustees are also members of the charity.

### **Objects and activities of the charity**

#### ***The purposes of the charity as set out in its governing document.***

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members and ex members of H.M. Armed forces.

#### ***The main activities undertaken in relation to those purposes during the year.***

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of those suffering from poverty and members and ex members of H.M. Armed forces.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members or ex members of H.M. Armed Forces.

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

#### **The main achievements and performance of the charity during the year.**

##### **In the UK**

1. A Christmas meal was provided through a partner charity for those in need.
2. We have provided Laptops to a school for children in a very deprived area to help with their studies during the Covid crisis.
3. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. We also continue to supply grants to individuals who are fleeing domestic abuse generally with young children who have left with nothing. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
4. During the year, we have continued to support the work of a drop in centre for the homeless and disadvantaged in the Hastings area.
5. We have provided further funds to cover the cost of food distributed to the homeless from the van in the Brighton area and also in London and Birmingham.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

6. A grant has been provided to a charity supporting members and ex members of the armed forces who suffer PTSD towards the purchase of a minibus to aid their work.

7. We have been able to support other charities who have been experiencing significant lack of funds during this very challenging year. We have provided funds to feed those living in temporary accommodation after suffering from homelessness and for a charity supporting disadvantaged young people so that they could alter their property to enable them to comply with Covid restrictions but continue to give the service as before.

8. Funds have been provided to purchase solar panels for accommodation to house homeless people in order to make the project affordable.

9. Monies have been advanced to enable fuel vouchers to be given to those in need.

10. A grant was made towards the costs of the operation of a café in the north of England catering for those suffering from poverty or homelessness

#### **Abroad**

During the year our activities have again involved a project in Tanzania

Money has been provided for grants and loans to be given to widows to enable them to start their own businesses so that they are able to support themselves and their children.

Significant resources have been advanced to a charity operating in Madagascar in order to reduce the high level of child malnutrition being experienced which has been made significantly worse by the Covid crisis causing a large increase in the cost of basic foods.

By all the above activities both in the UK and abroad the condition of those affected by poverty and homelessness has been enhanced.

#### ***Fundraising activities during the year.***

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.***

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of the poor across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

##### ***The policies and procedures for the induction and training of trustees.***

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

##### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The Silver Lady Fund owns 68.5% of the ordinary deferred shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 11 to the accounts.

##### ***The trustees' bankers and advisors***

Bankers	HSBC Bank Plc, 4 Robertson Street, Hastings, TN34 1HW
Solicitors	Gaby Hardwicke, 2 Eversley Road, Bexhill on Sea, East Sussex, TN40 1EY
Investment advisors	Charles Stanley 14 Hyde Gardens Eastbourne BN21 4PR

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

### Trustees' Annual Report for the year ended 31 December 2021

#### Financial review

#### *The charity's financial position at the end of the year ended 31 December 2021*

The financial position of the charity at 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
<b>Net income</b>	222,491	(82,649)
Unrestricted Revenue Funds available for the general purposes of the charity	53,177	49,030
Designated Fixed Asset Funds	3,070,398	2,852,054
<b>Total Unrestricted Funds</b>	<b>3,123,575</b>	<b>2,901,084</b>
<b>Total Funds</b>	<b>3,123,575</b>	<b>2,901,084</b>

#### *Financial review of the position at the reporting date, 31 December 2021 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Changes in fixed assets are shown in detail in the notes to the accounts.

#### ***Policies on reserves.***

The value of investments has moved in line with the changes which have occurred in national and international stock market investments during the year. This has had the effect of increasing the funds held by investment managers to £2,319,841 . The trustees do not regard these funds as being freely available as the investment managers may require these funds at short notice to take advantage of market opportunities to generate funds for the charity. In establishing its reserve policies, the trustees have disregarded these sums.

The charity holds no restricted funds.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The net current reserves available at 31st December 2021 amounted to £53,177 after disregarding the funds held by investment managers and other fixed assets. This figure is above the amount required under the reserves policy (approximately £47,000). The charity expects that during the next few years the level of incoming cash resources will be exceeded by the demands on its funds.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

#### **Details of the Independent Examiner**

R Woolley FCCA, CTA  
Chartered Certified Accountant  
Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees 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 Board is 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 business;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2021**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 12 to 30.

The financial statements have been prepared implementing the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 8 March 2022.

K MCPHERSON  
Director and Trustee

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2021**

I report on the financial statements of the charitable company on pages 12 to 30 for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 17.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 8, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

R Woolley FCCA, CTA - Independent Examiner

Chartered Certified Accountant

Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

This report was signed on 8 March 2022

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2021**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2021, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	475	-	475	1,003
Investments	A4	151,617	-	151,617	133,931
<b>Total income</b>	<b>A</b>	<b>152,092</b>	<b>-</b>	<b>152,092</b>	<b>134,934</b>
<b>Expenditure on:</b>					
Raising funds	B1	12,274	-	12,274	10,679
Charitable activities	B2	135,671	-	135,671	184,959
<b>Total expenditure</b>	<b>B</b>	<b>147,945</b>	<b>-</b>	<b>147,945</b>	<b>195,638</b>
Net investment (losses)/gains	B4	218,344	-	218,344	(21,945)
<b>Net expenditure for the year</b>		<b>222,491</b>	<b>-</b>	<b>222,491</b>	<b>(82,649)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>222,491</b>	<b>-</b>	<b>222,491</b>	<b>(82,649)</b>
<b>Net movement in funds</b>		<b>222,491</b>	<b>-</b>	<b>222,491</b>	<b>(82,649)</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		<b>2,901,085</b>	<b>-</b>	<b>2,901,085</b>	<b>2,983,734</b>
<b>Total funds carried forward</b>		<b>3,123,576</b>	<b>-</b>	<b>3,123,576</b>	<b>2,901,085</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2021**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2021**

	2021 £	2020 £
<b>(Deficit)/Surplus for the year</b>		
Net excess of income over expenditure from operations before tax	4,147	(60,704)
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b>4,147</b>	<b>(60,704)</b>
Realised (losses)/gains on the disposal of investments	4,789	(35,486)
<b><i>Unrealised gains/(losses) on investments</i></b>	<b>8,936</b>	<b>(96,190)</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains/(losses) on investments	213,555	13,541
<b>Net Movement in funds before taxation</b>	<b>222,491</b>	<b>(82,649)</b>
<b>Funds generated in the year as on Statement of Financial Activities</b>	<b>222,491</b>	<b>(82,649)</b>

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources applied in the year ended 31 December 2021 towards fixed assets for Charity use:-**

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	222,491	(82,649)
<b>Net resources available to fund charitable activities</b>	<b>222,491</b>	<b>(82,649)</b>

The notes attached on pages 17 to 30 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2021**

**Movements in revenue and capital funds for the year ended 31 December 2021**

**Revenue accumulated funds**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	49,030	-	49,030	98,943
Recognised gains and losses before transfers	222,491	-	222,491	(82,649)
	<b>271,521</b>	<b>-</b>	<b>271,521</b>	<b>16,294</b>
(From) unrestricted revenue funds	(218,344)	-	(218,344)	32,736
<b>Closing revenue funds</b>	<b>53,177</b>	<b>-</b>	<b>53,177</b>	<b>49,030</b>

**Fixed asset funds**

	Designated Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
At 1 January	2,852,054	-	2,852,054	2,884,790
Transfer (to)/from revenue funds	218,344	-	218,344	(32,736)
<b>At 31 December</b>	<b>3,070,398</b>	<b>-</b>	<b>3,070,398</b>	<b>2,852,054</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	53,177	-	53,177	49,030
Fixed asset funds	3,070,398	-	3,070,398	2,852,054
<b>Total funds</b>	<b>3,123,575</b>	<b>-</b>	<b>3,123,575</b>	<b>2,901,084</b>

The notes attached on pages 17 to 30 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2021**

**The Silver Lady Fund incorporating The All Night Travelling Cafe  
Income and Expenditure Account for the year ended 31 December 2021 as required by the Companies Act 2006**

	2021	2020
	£	£
<b>Income</b>		
Income from operations	475	1,003
Realised Gains on disposal of investments	4,789	-
<b>Investment income</b>		
Income from investments, other than interest receivable	151,615	133,398
Interest receivable	2	533
<b>Gross income in the year before exceptional items</b>	<b>156,881</b>	<b>134,934</b>
<b>Gross income in the year including exceptional items</b>	<b>156,881</b>	<b>134,934</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	133,691	182,699
Depreciation and amortisation	-	255
Stockbroker's Fees	12,274	10,679
Governance costs	1,980	2,005
Realised losses on the disposal of investments	-	35,486
<b>Total expenditure in the year</b>	<b>147,945</b>	<b>231,124</b>
<b>Net income before tax in the financial year</b>	<b>8,936</b>	<b>(96,190)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>8,936</b>	<b>(96,190)</b>
<b>Retained surplus for the financial year</b>	<b>8,936</b>	<b>(96,190)</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

## The Silver Lady Fund incorporating The All Night Travelling Cafe - Balance Sheet as at 31

	Note:	SORP Ref	2021 £	2020 £
<b>Fixed assets</b>				
		<b>A</b>		
Tangible assets	<b>9</b>	<b>A2</b>	-	-
Investments held as fixed assets	<b>10</b>	<b>A4</b>	3,070,398	2,852,054
<b>Total fixed assets</b>			<u>3,070,398</u>	<u>2,852,054</u>
<b>Current assets</b>				
		<b>B</b>		
Debtors	<b>13</b>	<b>B2</b>	6,065	7,669
Cash at bank and in hand		<b>B4</b>	54,995	48,699
<b>Total current assets</b>			<u>61,060</u>	<u>56,368</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>C1</b>	<u>(7,883)</u>	<u>(7,338)</u>
<b>Net current assets</b>			53,177	49,030
<b>Total net assets of the charity</b>			<u><b>3,123,575</b></u>	<u><b>2,901,084</b></u>
<b>Total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	<b>18</b>	<b>D3</b>	53,177	49,030
<b>Designated Funds</b>				
Designated Fixed Asset Funds	<b>18</b>	<b>D3</b>	3,070,398	2,852,054
<b>Total charity funds</b>			<u><b>3,123,575</b></u>	<u><b>2,901,084</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

K MCPHERSON

Trustee

Approved by the board of trustees on 8 March 2022

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS102 SORP - Second Edition, (The Statement of Recommended Practice for Accounting and Reporting by Charities) published by the Charity Commission in England & Wales (CCEW) in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP - Second Edition, in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice

##### **Risks and future assumptions**

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

#### *Policies relating to categories of income and income recognition.*

##### **Accruals basis and Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### **Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

### **Investment Income**

Dividends are included in the income and expenditure account when they are declared.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA) where applicable. All gains on other social investments, whether realised or unrealised, are included in row B4 of the SOFA.

#### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles            25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

### *Accounting for fixed asset funds.*

When assets, including investment assets, are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

The asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the fixed asset funds to unrestricted funds.

If the related assets are revalued as a result of unrealised gains, a transfer is made from unrestricted funds to fixed asset funds.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### **Creditors and provisions**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### Analysis of comparative figures

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

## 5 Net (deficit)/surplus before tax in the financial year

	2021	2020
	£	£
The Net (deficit)/surplus before tax is stated after charging:		
Depreciation of owned fixed assets	-	255

## 6 Investment gains

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Realised gains/(losses)</b>				
Realised Gains and Losses on Listed Investments	4,789	-	4,789	(35,486)
<b>Total realised gains/(losses)</b>	<b>4,789</b>	<b>-</b>	<b>4,789</b>	<b>(35,486)</b>
<b>Unrealised gains /(losses) and writing down of carrying values</b>				
Unrealised Gains and Losses on Listed Investments	213,555	-	213,555	13,541
<b>Total unrealised gains/(losses) etc</b>	<b>213,555</b>	<b>-</b>	<b>213,555</b>	<b>13,541</b>
<b>Total realised and unrealised gains</b>	<b>218,344</b>	<b>-</b>	<b>218,344</b>	<b>(21,945)</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

### 7 The contribution of volunteers

The charity is assisted in its activities by the trustees as volunteers who give freely of their time. This is much appreciated by the charity. In accordance with the SORP, no financial value has been placed on these services in these accounts.

### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

### 9 Tangible fixed assets

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 January 2021	1,319	1,319
<b>At 31 December 2021</b>	<b>1,319</b>	<b>1,319</b>
<b>Depreciation</b>		
At 1 January 2021	1,319	1,319
Charge for the year	-	-
<b>At 31 December 2021</b>	<b>1,319</b>	<b>1,319</b>
<b>Net book value</b>		
At 31 December 2021	-	-
At 31 December 2020	-	-

### 10 Investments held as fixed assets

	Investment in Subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2021	618,209	2,082,016	90,000	<b>2,790,225</b>
Additions	-	24,270	-	<b>24,270</b>
Revaluation at 31 December 2021	-	213,555	-	<b>213,555</b>
Disposals	-	-	-	-
<b>At 31 December 2021</b>	<b>618,209</b>	<b>2,319,841</b>	<b>90,000</b>	<b>3,028,050</b>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	-	<b>2,319,841</b>	<b>90,000</b>	<b>3,028,050</b>
Investments as above held at historical cost, less any write down	<b>618,209</b>	-	-	-
<b>Total at 31 December 2021</b>	<b>618,209</b>	<b>2,319,841</b>	<b>90,000</b>	<b>3,028,050</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

	2021	2020
	£	£
Cash on deposit held by investment brokers	42,348	61,827
	<hr/>	<hr/>
<b>Total of all investment assets</b>	<b>3,070,398</b>	<b>2,852,052</b>
	<hr/>	<hr/>

After taking informal advice from a property professional the trustees consider that the value of the whole property is £1,000,000 and as the charity owns 9% of the property it has been valued in these accounts at £90,000.

The share in the property was acquired a considerable number of years ago and there is no record of the historical cost of acquisition.

The investment property has been valued by the trustees with assistance from a suitably qualified valuer but not directly valued by him due to the charity not wishing to incur unnecessary cost.

As a tenant has been granted a 25 year lease on the property the valuation is based upon the income receivable and as such is not directly affected by changing market conditions either locally or nationally.

### 11 Social and Programme Related Investments

A programme related investment is held in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project. This loan was written down to nil in 2015.

### 12 Subsidiary companies

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' owned 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd. During 2017, the company purchased a further 749 deferred ordinary shares, and now owns 3,426 representing a 68.5% shareholding and a controlling interest in the company.

#### A summary of the unaudited financial statements of the subsidiary is :-

	2021	2020
	£	£
<b>Assets and Funds</b>		
Aggregate amount of assets	963,474	962,901
Aggregate amounts of liabilities	(32,435)	(32,405)
Aggregate amount of funds	<hr/> <b>931,039</b>	<hr/> <b>930,496</b>
<b>Profit and Loss</b>		
Turnover net of VAT	86,451	86,451
Expenses net of VAT	(5,579)	(5,691)
Gift Aid paid to holding company	(54,985)	(54,985)
<b>Net profit for the year after tax and Gift Aid</b>	<hr/> <b>25,887</b>	<hr/> <b>25,775</b>
Taxation paid	(4,882)	(4,897)
<b>Net profit for the year after tax and Gift Aid</b>	<hr/> <b>21,005</b>	<hr/> <b>20,878</b>

The net profit of the subsidiary is stated after including intergroup company income of nil (2020 - nil) and intergroup company expenditure of nil (2020 - nil).

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

### Subsidiary companies (Continued)

#### Funds retained within charitable subsidiaries

	2021	2020
	£	£
The funds retained within the trading subsidiary	<u>931,039</u>	<u>930,496</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

### 13 Debtors

	£	£
Prepayments and accrued income	-	1,704
Other debtors	6,065	5,965
	<u>6,065</u>	<u>7,669</u>

The sum of £4,965 (2020 - £5,965 ) for other debtors represents funds that have been given to four other organisation for the purposes of grant aiding individuals who meet certain criteria. The funds may be released to such individuals in future periods or may be refunded to this charity. If the former, they will be shown as grants or donations in future periods. If the latter, they will be credited to the charity's bank account.

### 14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	5,745	5,200
Other creditors - Rent received in advance	2,138	2,138
	<u>7,883</u>	<u>7,338</u>

### 15 Income and Expenditure account summary

	2021	2020
	£	£
<b>At 1 January 2021</b>	2,723,493	2,819,683
(Loss)/surplus after tax for the year	8,936	(96,190)
<b>At 31 December 2021</b>	<u>2,732,429</u>	<u>2,723,493</u>

These amounts differ from the accumulated funds shown on the Balance Sheet by virtue of the accumulated amounts for unrealised gain, which are not included in the Income and Expenditure account but are included in the Balance Sheet funds.

### 16 Related party transactions

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Café. Details of the subsidiary are given in Note 12.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf Aldington Basin, Basin Road South, Brighton and is owned in the following percentages:

91% South Wharf Investments (Portslade) Limited  
9% The Silver Lady Fund incorporating the All Night Travelling Café

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Café, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as a principal in this matter and therefore there is no related party transaction involved.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

### Notes to the Accounts for the year ended 31 December 2021

#### 17 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2021</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	-	3,070,398	-	<b>3,070,398</b>
Current Assets	61,060	-	-	<b>61,060</b>
Current Liabilities	(7,883)	-	-	<b>(7,883)</b>
	<b>53,177</b>	<b>3,070,398</b>	<b>-</b>	<b>3,123,575</b>

<i>At 1 January 2021</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	-	<b>0</b>
Investments at valuation:-				
Fixed asset investments		2,852,054	-	<b>2,852,054</b>
Current Assets	56,368	-	-	<b>56,368</b>
Current Liabilities	(7,338)	-	-	<b>(7,338)</b>
	<b>49,030</b>	<b>2,852,054</b>	<b>-</b>	<b>2,901,084</b>

#### 18 Change in total funds over the year as shown in Note 17 , analysed by individual funds

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 19 £	Transfers between funds in 2021 See Note 20 £	Funds carried forward to 2022 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	49,030	222,491	(218,344)	<b>53,177</b>
Designated Fixed Asset Funds	2,852,054	-	218,344	<b>3,070,398</b>
<b>Total unrestricted and designated funds</b>	<b>2,901,084</b>	<b>222,491</b>	<b>-</b>	<b>3,123,575</b>
<b>Total charity funds</b>	<b>2,901,084</b>	<b>222,491</b>	<b>-</b>	<b>3,123,575</b>

#### 19 Analysis of movements in funds over the year as shown in Note 18

	Income 2021 £	Expenditure 2021 £	Other Gains & Losses 2021 £	Movement in funds 2021 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	152,092	(147,945)	218,344	<b>222,491</b>
	<b>152,092</b>	<b>(147,945)</b>	<b>218,344</b>	<b>222,491</b>

Gains and losses are detailed in note 6

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2021

### 20 Details of transfers between funds in the year as shown in Note 18

The transfers shown in note 18 above are:-

	2021	2020
	£	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(218,344)	32,736
To/(from) Designated Fixed Asset Funds	218,344	(32,736)
<b>Net transfers</b>	<u>-</u>	<u>-</u>

### 21 The purposes for which the funds as detailed in note 18 are held by the charity are:-

#### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The Designated Fixed Asset Investment Fund represents the amounts included in fixed assets and fixed asset investments at their balance sheet valuation.

### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

### 23 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	475	-	475	1,003
Gift aid refunds from HMRC		-	-	-
<b>Total donations and gifts from individuals</b>	<b>475</b>	<b>-</b>	<b>475</b>	<b>1,003</b>
<b>Total Donations and Legacies</b> <b>A1</b>	<b>475</b>	<b>-</b>	<b>475</b>	<b>1,003</b>

### 24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Property Rental Income	8,550	-	8,550	8,550
Dividend Income	143,065	-	143,065	124,848
Bank Interest Receivable	2	-	2	71
Gift Aid tax and tax deducted on interest - recovered from HMRC	-	-	-	462
<b>Total investment income</b> <b>A4</b>	<b>151,617</b>	<b>-</b>	<b>151,617</b>	<b>133,931</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

### 25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Marketing and advertising of charitable services	911	-	911	1,045
<b>Total direct spending</b>	<b>911</b>	<b>-</b>	<b>911</b>	<b>1,045</b>

### 26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
<b>Grants Paid to Individuals</b>	58,178	-	58,178	74,091
<b>Grants Paid to Organisations</b>				
Seaview Project	5,004	-	5,004	5,004
Crossover Brighton	4,500	-	4,500	5,400
Off The Fence for Gateway Womens Centre	-	-	-	50,000
Fareshare Sussex	-	-	-	7,500
Life 2009 Limited	2,600	-	2,600	2,300
East Sussex Veterans Hub Towards Minibus	6,000	-	6,000	3,000
Small Donations no more than £1000	1,850	-	1,850	1,000
St Vincent de Paul Society for Sheffield Furnit	-	-	-	3,000
Mondo Foundation Tanzania Ladies with HIV	6,280	-	6,280	-
The Hugo Project	-	-	-	1,500
Haverstock School Laptops	-	-	-	2,000
Hope House Essex	-	-	-	5,000
On The Streets	-	-	-	5,900
Bexhill and Rother HUG	-	-	-	2,250
Emmaus Hastings and Rother	-	-	-	2,500
Homes 4 Heros	1,800	-	1,800	5,400
Xtrax	-	-	-	3,900
Middlesbrough Homeless Café	3,000	-	3,000	-
Glasshouse Womens Prison Horticulture Proj	5,000	-	5,000	-
SEED Madagascar Covid Food Relief	15,000	-	15,000	-
Happy and Healthy Cycle Project	2,580	-	2,580	-
HARC Fuel Poverty Fund	2,000	-	2,000	-

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

Sleepsafe Selby Solar Panels for homeless s	8,000	-	8,000	-
Hand on Hand Out...Clothing for homeless	3,750	-	3,750	-
Energise Sussex Fuel Poverty project	3,000	-	3,000	-
Christmas Meals	2,000	-	2,000	-
<b>Total grantmaking costs</b>	<b>130,542</b>	<b>-</b>	<b>130,542</b>	<b>179,745</b>

### 27 Support costs for charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
<b>Administrative overheads</b>				
Sundry expenses	214	-	214	214
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	1,700	-	1,700	1,380
Tax advice	-	-	-	-
<b>Financial costs</b>				
Bank charges and Just Giving Fees	324	-	324	315
Depreciation & Amortisation in total for the per	-	-	-	255
<b>Support costs before reallocation</b>	<b>2,238</b>	<b>-</b>	<b>2,238</b>	<b>2,164</b>
<b>Total support costs</b>	<b>2,238</b>	<b>-</b>	<b>2,238</b>	<b>2,164</b>

The basis of allocation of costs between activities is described under accounting policies.

### 28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Independent Examiner's fees	1,980	-	1,980	2,005
<b>Total Governance costs</b>	<b>1,980</b>	<b>-</b>	<b>1,980</b>	<b>2,005</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2021 as required by the SORP 2015

### 29 Total Charitable expenditure

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	<b>B2a</b>	911	-	<b>911</b>	1,045
Total grantmaking costs	<b>B2c</b>	130,542	-	<b>130,542</b>	179,745
Total support costs	<b>B2d</b>	2,238	-	<b>2,238</b>	2,164
Total Governance costs	<b>B2e</b>	1,980	-	<b>1,980</b>	2,005
<b>Total charitable expenditure</b>	<b>B2</b>	<b>135,671</b>	<b>-</b>	<b>135,671</b>	<b>184,959</b>

### 30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Investment management costs		12,274	-	12,274	10,679
<b>Total investment costs</b>	<b>B1</b>	<b>12,274</b>	<b>-</b>	<b>12,274</b>	<b>10,679</b>

**THE SILVER LADY FUND INCORPORATING THE ALL NIGHT TRAVELLING CAFE**

England & Wales - Charity number 245657

---

# Accounts

---

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report and Accounts**

**31 December 2020**

**The Silver Lady Fund incorporating The All Night Travelling Cafe**

**Report and accounts for the year ended 31 December 2020**

**Contents**

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Statement of directors' responsibilities</b>	7
<b>Independent Examiner's Report</b>	10
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	12
Statement of total recognised gains and losses	13
Movements in funds	12
Revenue Funds	14
Fixed Asset funds	14
Income and Expenditure account	15
Summary of funds	14
<b>Balance sheet</b>	16
<b>Notes to the accounts</b>	17

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

The Trustees present their Report and Accounts for the year ended 31 December 2020, which also comprises the Directors' Report required by the the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Silver Lady Fund incorporating The All Night Travelling Cafe

The charity is also known by its operating name, The Silver Lady Fund

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

##### ***Legal structure of the charity***

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 13 November 1941.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### **The principal operating address of the charity is:-**

23 St Leonards Road  
Bexhill on Sea,  
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

##### **The Trustees in office on the date the report was approved were:-**

K McPherson  
Rev S Sharpe  
C Campbell

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **The following persons served as Trustees during the year ended 31 December 2020 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All the trustees are also members of the charity and provide their services as volunteers. There are no other volunteers.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members and ex members of H.M. Armed forces.

##### ***The main activities undertaken in relation to those purposes during the year.***

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of the poor and members and ex members of H.M. Armed forces.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members or ex members of H.M. Armed Forces.

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

#### **The main achievements and performance of the charity during the year.**

In the UK

1. A Christmas meal was provided for the poor and homeless in various areas through partner charities.
2. We have provided Laptops to a school for children in a very deprived area to help with their studies during the Covid crisis.
3. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. We also continue to supply grants to individuals who are fleeing domestic abuse generally with young children who have left with nothing. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
4. We have provided funds to assist a project which distributes surplus food from retailers and food suppliers to charities and homeless shelters who supply this onto the poor and needy.
5. During the year we have continued to support the work of a drop in centre for the homeless and disadvantaged in the Hastings area.
6. We have provided further funds to cover the cost of food distributed to the homeless from the van in the Brighton area and also in London and Birmingham.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

7. A grant has been provided to enable counselling to be given to members and ex members of the armed forces who suffer PTSD.

8. We have provided significant funds to enable a charity to purchase the property in which The Gateway Womens Centre operates. This is a desperately needed facility and we were pleased to be able to secure the future of the project.

9. We have been able to support other charities who have been experiencing significant lack of funds during this very challenging year. We have provided funds to feed those living in temporary accommodation after suffering from homelessness and for a charity supporting disadvantaged young people so that they could alter their property to enable them to comply with Covid restrictions but continue to give the service as before.

In summary therefore during the year in the UK we have provided or paid towards the following services for those suffering from poverty or homelessness: -

Delivery of food and drink to those living on the streets funds to enable Drop in Centres to operate and to provide numerous services to the homeless. Provision of Christmas meals and shelter, and individual grants for those in need. Provided funds to enable the distribution of surplus food to the homeless. Provided counseling to ex members of the armed forces

#### **Abroad**

During the year our activities have again involved a project in Tanzania

Money has been provided for grants to be given to widows to enable them to start their own businesses so that they are able to support themselves and their children.

By all the above activities both in the UK and abroad the condition of the poor has been enhanced.

#### ***Fundraising activities during the year.***

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.***

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of the poor across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

##### ***The policies and procedures for the induction and training of trustees.***

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

##### ***How the subsidiary undertaking(s) is/are constituted and managed.***

The Silver Lady Fund owns 68.5% of the ordinary deferred shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 12 to the accounts.

##### ***The trustees' bankers and advisors***

Bankers	HSBC Bank Plc, 4 Robertson Street, Hastings, TN34 1HW
Solicitors	Gaby Hardwicke, 2 Eversley Road, Bexhill on Sea, East Sussex, TN40 1EY
Investment advisors	Charles Stanley 14 Hyde Gardens Eastbourne BN21 4PR

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

### Trustees' Annual Report for the year ended 31 December 2020

#### Financial review

##### *The charity's financial position at the end of the year ended 31 December 2020*

The financial position of the charity at 31 December 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2020	2019
	£	£
<b>Net expenditure</b>	(82,649)	(171,276)
Unrestricted Revenue Funds available for the general purposes of the charity	49,030	98,943
Designated Fixed Asset Funds	2,852,054	2,884,790
<b>Total Unrestricted Funds</b>	<b>2,901,084</b>	<b>2,983,733</b>
<b>Total Funds</b>	<b>2,901,084</b>	<b>2,983,733</b>

##### *Financial review of the position at the reporting date, 31 December 2020 .*

The trustees consider the financial performance by the charity during the year to have been satisfactory. They consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Changes in fixed assets are shown in detail in the notes to the accounts.

##### ***Policies on reserves.***

The value of investments has increased in line with the changes which have occurred in national and international stock market investments during the year. This has had the effect of reducing the funds held by investment managers to £2,143,845 . The trustees do not regard these funds as being freely available as the investment managers may require these funds at short notice to take advantage of market opportunities to generate funds for the charity. In establishing its reserve policies, the trustees have disregarded these sums.

The charity holds no restricted funds.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The net current reserves available at 31st December 2020 amounted to £49,030 after disregarding the funds held by investment managers and other fixed assets. This figure is above the amount required under the reserves policy (approximately £46,000). The charity expects that during the next few years the level of incoming cash resources will be exceeded by the demands on its funds.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

#### **Details of the Independent Examiner**

R Woolley FCCA, CTA  
Chartered Certified Accountant  
Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Statement of the Directors Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019).

In particular, the Companies Act 2006 and charity law require the Board of Trustees 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 Board is 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 business;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

Company Registration Number - 00370615

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 12 to 30.

The financial statements have been prepared implementing the FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 14 July 2021.

K MCPHERSON  
Director and Trustee

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2020**

I report on the financial statements of the charitable company on pages 12 to 30 for the year ended 31 December 2020 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS102 SORP - Second Edition (The Statement of Recommended Practice for Accounting and Reporting by Charities) issued in October 2019, effective for all accounting periods commencing on or after 1st January 2019) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 17.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 7, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **The Silver Lady Fund incorporating The All Night Travelling Cafe**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

R Woolley FCCA, CTA - Independent Examiner

Chartered Certified Accountant

Crown House  
York Road  
Shiptonthorpe  
York  
YO43 3PF

This report was signed on 14 July 2021

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2020**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2020, as required by the Companies Act 2006)**

	SORP Ref	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	55,988	-	<b>55,988</b>	44,168
Investments	A4	78,946	-	<b>78,946</b>	96,033
<b>Total income</b>	<b>A</b>	<b>134,934</b>	<b>-</b>	<b>134,934</b>	<b>140,201</b>
<b>Expenditure on:</b>					
Raising funds	B1	10,679	-	<b>10,679</b>	15,106
Charitable activities	B2	184,959	-	<b>184,959</b>	120,762
<b>Total expenditure</b>	<b>B</b>	<b>195,638</b>	<b>-</b>	<b>195,638</b>	<b>135,868</b>
Net investment (losses)/gains	B4	(21,945)	-	<b>(21,945)</b>	(175,609)
<b>Net expenditure for the year</b>		<b>(82,649)</b>	<b>-</b>	<b>(82,649)</b>	<b>(171,276)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>(82,649)</b>	<b>-</b>	<b>(82,649)</b>	<b>(171,276)</b>
<b>Net movement in funds</b>		<b>(82,649)</b>	<b>-</b>	<b>(82,649)</b>	<b>(171,276)</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		2,983,734	-	<b>2,983,734</b>	2,704,719
<b>Total funds carried forward</b>		<b>2,901,085</b>	<b>-</b>	<b>2,901,085</b>	<b>2,533,443</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2020**

**Statement of Total Recognised Gains and Losses for the year ended 31 December 2020**

	2020 £	2019 £
<b>(Deficit)/surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	(60,704)	4,333
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<b>(60,704)</b>	<b>4,333</b>
Realised (losses)/gains on the disposal of investments	(35,486)	18,057
<b><i>(Deficit)/surplus as shown in the Income and Expenditure account</i></b>	<b>(96,190)</b>	<b>22,390</b>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains/(losses) on investments	13,541	(193,666)
<b>Net Movement in funds before taxation</b>	<b>(82,649)</b>	<b>(171,276)</b>
<b>Funds generated in the year as on Statement of Financial Activities</b>	<b>(82,649)</b>	<b>(171,276)</b>

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources applied in the year ended 31 December 2020 towards fixed assets for Charity use:-**

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	(82,649)	(171,276)
<b>Net resources available to fund charitable activities</b>	<b>(82,649)</b>	<b>(171,276)</b>

The notes attached on pages 17 to 30 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2020**

**Movements in revenue and capital funds for the year ended 31 December 2020**

**Revenue accumulated funds**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	98,943	-	98,943	127,064
Recognised gains and losses before transfers	(82,649)	-	(82,649)	279,014
	<b>16,294</b>	<b>-</b>	<b>16,294</b>	<b>406,078</b>
(From) unrestricted revenue funds	32,736	-	32,736	(307,135)
<b>Closing revenue funds</b>	<b>49,030</b>	<b>-</b>	<b>49,030</b>	<b>98,943</b>

**Fixed asset funds**

	Designated Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 January	2,884,790	-	2,884,790	2,577,655
Transfer (to)/from revenue funds	(32,736)	-	(32,736)	307,135
<b>At 31 December</b>	<b>2,852,054</b>	<b>-</b>	<b>2,852,054</b>	<b>2,884,790</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Revenue accumulated funds	49,030	-	<b>49,030</b>	98,943
Fixed asset funds	2,852,054	-	<b>2,852,054</b>	2,884,790
<b>Total funds</b>	<b>2,901,084</b>	<b>-</b>	<b>2,901,084</b>	<b>2,983,733</b>

The notes attached on pages 17 to 30 form an integral part of these accounts.

**The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2020**

**The Silver Lady Fund incorporating The All Night Travelling Cafe  
Income and Expenditure Account for the year ended 31 December 2020 as required by the Companies Act 2006**

	2020 £	2019 £
<b>Income</b>		
Income from operations	55,988	44,168
Realised Gains on the disposal of investments	-	<b>18,057</b>
<b>Investment income</b>		
Income from investments, other than interest receivable	78,413	95,906
Interest receivable	533	127
<b>Gross income in the year before exceptional items</b>	<b>134,934</b>	<b>158,258</b>
<b>Gross income in the year including exceptional items</b>	<b>134,934</b>	<b>158,258</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	182,699	118,497
Depreciation and amortisation	255	255
Stockbroker's Fees	10,679	15,106
Governance costs	2,005	2,010
Realised losses on the disposal of investments	35,486	-
<b>Total expenditure in the year</b>	<b>231,124</b>	<b>135,868</b>
<b>Net income before tax in the financial year</b>	(96,190)	22,390
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>(96,190)</b>	<b>22,390</b>
<b>Retained surplus for the financial year</b>	<b>(96,190)</b>	<b>22,390</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

## The Silver Lady Fund incorporating The All Night Travelling Cafe - Balance Sheet as at 31

	Note:	SORP Ref	2020 £	2019 £
<b>Fixed assets</b>				
		<b>A</b>		
Tangible assets	9	A2	-	255
Investments held as fixed assets	10	A4	2,852,054	2,884,790
<b>Total fixed assets</b>			<u>2,852,054</u>	<u>2,885,045</u>
<b>Current assets</b>				
		<b>B</b>		
Debtors	13	B2	7,669	9,888
Cash at bank and in hand		B4	48,699	96,066
<b>Total current assets</b>			<u>56,368</u>	<u>105,954</u>
<b>Creditors: amounts falling due within one year</b>	14	C1	<u>(7,338)</u>	<u>(7,266)</u>
<b>Net current assets</b>			49,030	98,688
<b>The total net assets of the charity</b>			<u><b>2,901,084</b></u>	<u><b>2,983,733</b></u>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	18	D3	49,030	98,943
<b>Designated Funds</b>				
Designated Fixed Asset Funds	18	D3	2,852,054	2,884,790
<b>Total charity funds</b>			<u><b>2,901,084</b></u>	<u><b>2,983,733</b></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

K MCPHERSON

Trustee

Approved by the board of trustees on 14 July 2021

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS102 SORP - Second Edition, (The Statement of Recommended Practice for Accounting and Reporting by Charities) published by the Charity Commission in England & Wales (CCEW) in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP - Second Edition, in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice

##### **Risks and future assumptions**

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

#### *Policies relating to categories of income and income recognition.*

##### **Accruals basis and Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

### **Gift Aid Donations from subsidiaries**

FRS 102 requires gift aid payments from subsidiaries to be accounted for consistently with dividends. FRS 102 requires dividends to be recognised when the shareholder's right to receive payment is established. The parent charity's right to receive payment is established when the subsidiary has a legal obligation to distribute its profits to its owners at the reporting date. Therefore, the gift aid payment is not accrued in these individual accounts of the parent charity unless a legal obligation for the subsidiary to make the payment exists at the reporting date.

### **Investment Income**

Dividends are included in the income and expenditure account when they are declared.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

#### **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA) where applicable. All gains on other social investments, whether realised or unrealised, are included in row B4 of the SOFA.

#### **Unrealised and realised gains**

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### ***Tangible fixed assets***

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles            25% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

# **The Silver Lady Fund incorporating The All Night Travelling Cafe**

## **Notes to the Accounts for the year ended 31 December 2020**

### ***Accounting for fixed asset funds.***

When assets, including investment assets, are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund

The asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the fixed asset funds to unrestricted funds.

If the related assets are revalued as a result of unrealised gains, a transfer is made from unrestricted funds to fixed asset funds.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

### ***Change of accounting policy***

In prior years, funds held by investment advisors were included as current investments. As, in reality, these funds represent transient purchases and sales of fixed asset investments, it is felt more appropriate to include these funds in the fixed asset investment heading.

As a result of this change in policy, the transfers to and from designated fixed asset funds as described above require recalculation. In accordance with accounting standards, the relevant comparative figures have been adjusted to align with the new policy and accordingly have been restated.

### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

### **Current asset investments**

The amounts shown in the balance sheet under this heading relate to funds held by the charity's investment brokers.

### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### **Creditors and provisions**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

### Analysis of comparative figures

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is required by the revised SORP.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific 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 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

## 5 Net (deficit)/surplus before tax in the financial year

	2020	2019
	£	£
The net (deficit)/surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	255	255

## 6 Investment gains

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Realised gains/(losses)</b>				
Realised Gains and Losses on Listed Investments	(35,486)	-	(35,486)	18,057
<b>Total realised gains/(losses)</b>	<b>(35,486)</b>	<b>-</b>	<b>(35,486)</b>	<b>18,057</b>
<b>Unrealised gains /(losses) and writing down of carrying values</b>				
Unrealised Gains and Losses on Listed Investments	13,541	-	13,541	(193,666)
<b>Total unrealised gains/(losses) etc</b>	<b>13,541</b>	<b>-</b>	<b>13,541</b>	<b>(193,666)</b>
<b>Total realised and unrealised gains</b>	<b>(21,945)</b>	<b>-</b>	<b>(21,945)</b>	<b>(175,609)</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

### 7 The contribution of volunteers

The charity is assisted in its activities by the trustees as volunteers who give freely of their time. This is much appreciated by the charity. In accordance with the SORP, no financial value has been placed on these services in these accounts.

### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

### 9 Tangible fixed assets

	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 January 2020	1,319	1,319
<b>At 31 December 2020</b>	<b>1,319</b>	<b>1,319</b>
<b>Depreciation</b>		
At 1 January 2020	1,064	1,064
Charge for the year	255	255
<b>At 31 December 2020</b>	<b>1,319</b>	<b>1,319</b>
<b>Net book value</b>		
At 31 December 2020	-	-
At 31 December 2019	255	255

### 10 Investments held as fixed assets

	Investment in Subsidiary	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 January 2020	618,209	2,141,630	90,000	2,849,839
Additions	-	98,986	-	98,986
Revaluation at 31 December 2020	-	13,541	-	13,541
Disposals	-	(172,141)	-	(172,141)
<b>At 31 December 2020</b>	<b>618,209</b>	<b>2,082,016</b>	<b>90,000</b>	<b>2,790,225</b>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	-	2,082,016	90,000	2,790,225
Investments as above held at historical cost, less any write down	618,209	-	-	-
<b>Total at 31 December 2020</b>	<b>618,209</b>	<b>2,082,016</b>	<b>90,000</b>	<b>2,790,225</b>

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

	2020	2019
	£	£
Cash on deposit held by investment brokers	61,829	34,951
	<hr/>	<hr/>
<b>Total of all investment assets</b>	<b>2,852,054</b>	<b>2,884,790</b>

After taking informal advice from a property professional the trustees consider that the value of the whole property is £1,000,000 and as the charity owns 9% of the property it has been valued in these accounts at £90,000.

The share in the property was acquired a considerable number of years ago and there is no record of the historical cost of acquisition.

The investment property has been valued by the trustees with assistance from a suitably qualified valuer but not directly valued by him due to the charity not wishing to incur unnecessary cost.

As a tenant has been granted a 25 year lease on the property the valuation is based upon the income receivable and as such is not directly affected by changing market conditions either locally or nationally.

### 11 Social and Programme Related Investments

A programme related investment is held in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project. This loan was written down to nil in 2015.

### 12 Subsidiary companies

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' owned 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd. During 2017, the company purchased a further 749 deferred ordinary shares, and now owns 3,426 representing a 68.5% shareholding and a controlling interest in the company.

#### A summary of the unaudited financial statements of the subsidiary is :-

	2020	2019
	£	£
<b>Assets and Funds</b>		
Aggregate amount of assets	982901	964,972
Aggregate amounts of liabilities	-32405	(34,892)
Aggregate amount of funds	<hr/> <b>950,496</b>	<hr/> <b>930,080</b>
<b>Profit and Loss</b>		
Turnover net of VAT	86451	86,452
Expenses net of VAT	-5691	(5,586)
Gift Aid paid to holding company	-54985	(41,239)
<b>Net profit for the year before tax</b>	<hr/> <b>25,775</b>	<hr/> <b>39,627</b>
Taxation paid	(4,897)	(7,529)
<b>Net profit for the year after tax and Gift Aid</b>	<hr/> <b>20,878</b>	<hr/> <b>32,098</b>

The net profit of the subsidiary is stated after including intergroup company income of nil (2018 - nil) and intergroup company expenditure of nil (2018 - nil).

#### Funds retained within charitable subsidiaries

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

### Subsidiary companies (Continued)

	2020	2019
	£	£
The funds retained within the trading subsidiary	<u>950,496</u>	<u>930,080</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

### 13 Debtors

	£	£
Prepayments and accrued income	1,704	1,888
Other debtors	5,965	8,000
	<u>7,669</u>	<u>9,888</u>

The sum of 5,965 (2019- £8,000 ) for other debtors represents funds that have been given to four other organisation for the purposes of grant aiding individuals who meet certain criteria. The funds may be released to such individuals in future periods or may be refunded to this charity. If the former, they will be shown as grants or donations in future periods. If the latter, they will be credited to the charity's bank account.

### 14 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	5,200	5,128
Other creditors - Rent received in advance	2,138	2,138
	<u>7,338</u>	<u>7,266</u>

### 15 Income and Expenditure account summary

	2020	2019
	£	£
<b>At 1 January 2020</b>	2,819,683	2,797,293
(Loss)/surplus after tax for the year	(96,190)	22,390
<b>At 31 December 2020</b>	<u>2,723,493</u>	<u>2,819,683</u>

These amounts differ from the accumulated funds shown on the Balance Sheet by virtue of the accumulated amounts for unrealised gain, which are not included in the Income and Expenditure account but are included in the Balance Sheet funds.

### 16 Related party transactions

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Café. Details of the subsidiary are given in Note 12.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf Aldington Basin, Basin Road South, Brighton and is owned in the following percentages:

91% South Wharf Investments (Portslade) Limited  
9% The Silver Lady Fund incorporating the All Night Travelling Café

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Café, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as a principal in this matter and therefore there is no related party transaction involved.

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

### 17 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2020</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	-	2,852,054	-	<b>2,852,054</b>
Current Assets	56,368	-	-	<b>56,368</b>
Current Liabilities	(7,338)	-	-	<b>(7,338)</b>
	<b>49,030</b>	<b>2,852,054</b>	<b>-</b>	<b>2,901,084</b>

<i>At 1 January 2020</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	255	-	<b>255</b>
Investments at valuation:-				
Fixed asset investments		2,884,790	-	<b>2,884,790</b>
Current Assets	105,954	-	-	<b>105,954</b>
Current Liabilities	(7,266)	-	-	<b>(7,266)</b>
	<b>98,688</b>	<b>2,885,045</b>	<b>-</b>	<b>2,983,733</b>

### 18 Change in total funds over the year as shown in Note 17 , analysed by individual funds

	Funds brought forward from 2019 £	Movement in funds in 2020 See Note 19 £	Transfers between funds in 2020 See Note 20 £	Funds carried forward to 2021 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	98,943	(82,649)	32,736	<b>49,030</b>
Designated Fixed Asset Funds	2,884,790	-	(32,736)	<b>2,852,054</b>
<b>Total unrestricted and designated funds</b>	<b>2,983,733</b>	<b>(82,649)</b>	<b>-</b>	<b>2,901,084</b>
<b>Total charity funds</b>	<b>2,983,733</b>	<b>(82,649)</b>	<b>-</b>	<b>2,901,084</b>

### 19 Analysis of movements in funds over the year as shown in Note 18

	Income 2020 £	Expenditure 2020 £	Other Gains & Losses 2020 £	Movement in funds 2020 £
<i><b>Unrestricted and designated funds:-</b></i>				
Unrestricted Revenue Funds	134,934	(195,638)	(21,945)	<b>(82,649)</b>
	<b>134,934</b>	<b>(195,638)</b>	<b>(21,945)</b>	<b>(82,649)</b>

Gains and losses are detailed in note 6

# The Silver Lady Fund incorporating The All Night Travelling Cafe

## Notes to the Accounts for the year ended 31 December 2020

### 20 Details of transfers between funds in the year as shown in Note 18

The transfers shown in note 18 above are:-

	2020	2020
	£	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.		32,736
To/(from) Designated Fixed Asset Funds		(32,736)
<b>Net transfers</b>	<u>-</u>	<u>-</u>

### 21 The purposes for which the funds as detailed in note 18 are held by the charity are:-

#### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The Designated Fixed Asset Investment Fund represents the amounts included in fixed assets and fixed asset investments at their balance sheet valuation.

### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

All the prior year transactions were unrestricted items, and no detailed analysis of comparative figures is not required by the revised SORP.

### 23 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	1,003	-	1,003	1,013
Gift aid refunds from HMRC		-	-	115
<b>Total donations and gifts from individuals</b>	<b>1,003</b>	<b>-</b>	<b>1,003</b>	<b>1,128</b>
<b>Legacies Receivable</b>				
M King	-	-	-	1,801
<b>Total legacies receivable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,801</b>
<b>Revenue grants &amp; donations from non public bodies</b>				
Gift Aid from subsidiary company	54,985	-	54,985	41,239
<b>Total private sector revenue grants</b>	<b>54,985</b>	<b>-</b>	<b>54,985</b>	<b>41,239</b>
<b>Total Donations and Legacies A1</b>	<b>55,988</b>	<b>-</b>	<b>55,988</b>	<b>44,168</b>

### 24 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Property Rental Income	8,550	-	8,550	8,550
Dividend Income	69,863	-	69,863	87,356
Bank Interest Receivable	71	-	71	127
Gift Aid tax and tax deducted on interest - recovered from HMRC	462	-	462	-
<b>Total investment income A4</b>	<b>78,946</b>	<b>-</b>	<b>78,946</b>	<b>96,033</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

### 25 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Marketing and advertising of charitable services	1,045	-	1,045	2,037
<b>Total direct spending</b>	<b>1,045</b>	<b>-</b>	<b>1,045</b>	<b>2,037</b>

### 26 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Grants paid to individuals</b>				
Personal monetary gifts	22,029	-	22,029	18,925
Furniture and white goods	45,386	-	45,386	20,754
Housing assistance	2,976	-	2,976	7,998
Christmas Food	3,700	-	3,700	2,200
<b>Grants paid to organisations</b>				
Seaview Project	5,004	-	5,004	5,004
Crossover Brighton	5,400	-	5,400	5,400
Off The Fence for Gateway Womens Centre	50,000	-	50,000	6,000
Fareshare Sussex	7,500	-	7,500	5,000
Kerala Housing Flood Programme	-	-	-	2,000
The Snowflake Trust	-	-	-	5,000
Life 2009 Limited	2,300	-	2,300	-
East Sussex Veterans Hub	3,000	-	3,000	8,602
HARC Benefit Training Project	-	-	-	5,000
Small Donations no more than £1000	1,000	-	1,000	750
St Vincent de Paul Society for Sheffield Furniture Store	3,000	-	3,000	1,000
Veterans Farm Westfield	-	-	-	5,000
Warming Up The Homeless	-	-	-	2,400
Mondo Foundation	-	-	-	9,790
The Hugo Project	1,500	-	1,500	3,000
Haverstock School Laptops	2,000	-	2,000	-

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

### Expenditure on charitable activities- Grant funding of activities - Continued

Hope House Essex	5,000	-	5,000	-
On The Streets	5,900	-	5,900	-
Bexhill and Rother HUG	2,250	-	2,250	-
Emmaus Hastings and Rother	2,500	-	2,500	-
Homes 4 Heros	5,400	-	5,400	-
Xtrax	3,900	-	3,900	-
<b>Total grantmaking costs</b>	<b>B2c 179,745</b>	<b>-</b>	<b>179,745</b>	<b>113,823</b>

### 27 Support costs for charitable activities

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Administrative overheads</b>				
Sundry expenses	214	-	214	214
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	1,380	-	1,380	1,620
Tax advice	-	-	-	492
<b>Financial costs</b>				
Bank charges and Just Giving Fees	315	-	315	311
Depreciation & Amortisation in total for t	255	-	255	255
<b>Support costs before reallocation</b>	<b>2,164</b>	<b>-</b>	<b>2,164</b>	<b>2,892</b>
<b>Total support costs</b>	<b>2,164</b>	<b>-</b>	<b>2,164</b>	<b>2,892</b>

The basis of allocation of costs between activities is described under accounting policies.

### 28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Independent Examiner's fees	2,005	-	2,005	2,010
<b>Total Governance costs</b>	<b>2,005</b>	<b>-</b>	<b>2,005</b>	<b>2,010</b>

## The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

### 29 Total Charitable expenditure

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total direct spending	<b>B2a</b>	1,045	-	<b>1,045</b>	2,037
Total grantmaking costs	<b>B2c</b>	179,745	-	<b>179,745</b>	113,823
Total support costs	<b>B2d</b>	2,164	-	<b>2,164</b>	2,892
Total Governance costs	<b>B2e</b>	2,005	-	<b>2,005</b>	2,010
<b>Total charitable expenditure</b>	<b>B2</b>	<b>184,959</b>	<b>-</b>	<b>184,959</b>	<b>120,762</b>

### 30 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Investment management costs		10,679	-	10,679	15,106
<b>Total investment costs</b>	<b>B1</b>	<b>10,679</b>	<b>-</b>	<b>10,679</b>	<b>15,106</b>