

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**SPRINGWOOD
TRUST**

CHARITY REGISTRATION No: 281558

Independent Examiners Ltd
Unit 2, Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

SPRINGWOOD TRUST

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SPRINGWOOD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	281558
START OF FINANCIAL YEAR	1st January 2021
END OF FINANCIAL YEAR	31st December 2021
TRUSTEES AT 31ST DECEMBER 2021	M Loran L Batten B C Lamb

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	Declaration of Trust Deed 1980
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OBJECTS

The proclamation and furtherance of the Gospel; the preaching and teaching of the Christian Faith throughout the United Kingdom and elsewhere; support of other Christian bodies in such areas as children's' work, care for people, the relief of poverty, the advancement of the Christian Faith.

CORRESPONDENCE ADDRESS	101 Melrose Avenue Penylan Cardiff CF23 9AT
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PRIMARY BANKERS	National Westminster Bank Plc 96 Queen's Street Cardiff CF10 2GR Julian Hodge Bank 10 Windsor Place Cardiff CF10 3BX
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INDEPENDENT EXAMINER	Kim Gomes MAAT Unit 2, The Broadbridge Buiness Centre Delling Lane Bosham West Sussex PO18 8NF
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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees and members of Springwood Trust on the accounts for the year ended 31st December 2021 set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kim Gomes MAAT
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SPRINGWOOD TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

Policies and Objectives

Springwood Trust exists to support Capital Church Cardiff in its work as a local Christian congregation. The funding also facilitates work with other churches within South Wales and worldwide.

When planning our activities, meetings and funding for projects for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Capital Church continued to provide open worship meetings in Llanedeyrn during 2021. During the first part of the year's restrictions resulting from Covid-19 meant that these were delivered online. Following the removal of restrictions, the church resumed its use of a local community hub premises. The church remains involved in the local communities through a variety of initiatives, and seeks to express its faith through the practical benefits of these initiatives, and to explain this faith where interest is shown.

The Trust has continued to be very generously supported in all its work, including in support of other churches. It continues to maintain a satisfactory position financially thanks to prudent investment of funds and careful assessment of proposed expenditure.

Review of Activities

Regular Sunday morning meetings have been available to the community in the latter part of 2021 in local premises, and through Zoom and Facebook prior to that during Covid restrictions. Through either means, the promotion of the Christian faith through worship and teaching is provided. When lockdown restrictions were eased, some social events were possible in gardens subject to remaining guidelines in force at the time.

The church is financially supporting a project to provide resources, advice and friendship to sex workers in central Cardiff during evenings. The Caru Am Byth project (formerly known as Liberty) incorporates members of several churches and works with co-operation from the police. Benefits include monitoring of health, information on potential trafficking, and exit strategies where requested for those involved.

The remaining part of the funding specifically allocated for Kenya was sent to School of Ministries as part of the Trust's long-standing support for church work in Africa. These restricted funds have now all been used. Members of Capital Church have in the past visited Kenya and seen first-hand the orphanage for which funding has been raised. There has also been continued support for the work of School of Ministries, particularly in Ghana, and members of the church have travelled there in recent years to contribute in the teaching projects.

Closer to home, the church maintains a strong involvement in the governance of a local primary school, in a community where there are high levels of special needs in the children. Also, the needs of several individuals within the local community have been met at practical, financial and spiritual levels and an Alpha course was run online as a consequence.

SPRINGWOOD TRUST

TRUSTEES REPORT (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

Trustees Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

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

Approved by the Trustees on..... 2.8.2022

Signed on their behalf by..... M. LORAN

Signature:



SPRINGWOOD TRUST

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
Donations & Legacies	2a	26,831	-	26,831	26,443
Investment Income	2b	1,008	-	1,008	1,001
TOTAL RECEIPTS		27,839	-	27,839	27,444
PAYMENTS :					
Costs of Charitable Activities	3a	29,365	431	29,796	29,860
Governance Costs	3b	692	-	692	
TOTAL PAYMENTS		30,057	431	30,488	29,860
NET INCOMING/(OUTGOING) RESOURCES		(2,219)	(431)	(2,650)	(2,416)
Balances Brought Forward		175,677	431	176,108	178,524
Disposal of Land & Buildings	10	-	-	-	-
BALANCES CARRIED FORWARD		173,458	-	173,458	176,108

The notes on pages 9 to 11 form part of these accounts.

All operations are classed as continuing operations.

SPRINGWOOD TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2021

ASSETS

	Notes	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 30-Dec-20 £
Cash Funds:					
Cash at Bank and in Hand	5	173,458	-	173,458	176,108
		173,458	-	173,458	176,108

Represented by:

General Fund		173,458	-	173,458	175,677
Restricted Funds	4	-	-	-	431
		173,458	-	173,458	176,108

LIABILITIES

Independent Examiners Fee		690	-	690	660
		690	-	690	660

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 7 to 8.

Approved by the Trustees on 2.8.2022

Signed on their behalf by M. LORAN

Signature:

M. Loran

SPRINGWOOD TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. BASIS OF ACCOUNTING

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners and meet the appropriate legal requirements.

2. RECEIPTS

a) Donations & Legacies

Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Gifts & Donations	22,153	-	22,153	22,182
Gift Aid	4,678	-	4,678	4,261
	26,831	-	26,831	26,443

b) Investment Income

Interest	1,008	-	1,008	1,001
	1,008	-	1,008	1,001

3. PAYMENTS

a) Costs of Charitable Activities

Charitable Mission	4	1,569	431	2,000	1,829
Insurance Costs		676	-	676	573
Meeting Costs		309	-	309	362
Office Costs		70	-	70	180
Wages & Salaries	6	26,741	-	26,741	26,885
Administrative Expenses		-	-	-	30
		29,365	431	29,796	29,859

b) Governance Costs

Independent Examiners Fee		660	-	660	-
Safeguarding Costs		32	-	32	-
		692	-	692	-

SPRINGWOOD TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

4. RESTRICTED FUNDS

	Balance 31-Dec-20 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-21 £
Kenya Fund	431	-	431	-	-
	431	-	431	-	-

The restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

5. CASH AT BANK IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 30-Dec-20 £
NatWest Current	76,200	-	76,200	89,863
NatWest Reserve	10,000	-	10,000	-
Hodge Bank Deposit 1	85,052	-	85,052	84,039
Hodge Bank Deposit 2	2,206	-	2,206	2,206
	173,458	-	173,458	176,108

6. STAFF COSTS

	2021 £	2020 £
Gross Wages and Salaries	24,805	26,741
Employer's National Insurance Costs	1,936	-
Pension Contributions	-	-
	26,741	26,741

The Charity operate a PAYE scheme to pay all employed member of staff and no employees received emoluments in excess of £60,000.
(2020:None)

SPRINGWOOD TRUST
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

7. PAYMENTS TO TRUSTEES

No payments were made to trustees or anyone connected with them during the period. No material transaction took place between the charity and a trustee or any person connected with any of them. (2020:None)

8. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

9. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

10. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.