

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

**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 2022
END OF FINANCIAL YEAR	31st December 2022
TRUSTEES AT 31ST DECEMBER 2022	Mark Loran Laurence Batten Brenda 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
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Julian Hodge Bank
10 Windsor Place
Cardiff
CF10 3BX

INDEPENDENT EXAMINER	Lomax Pavey Unit 2, The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
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SPRINGWOOD TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022. Following the removal of Covid-19 restrictions, the church continued 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 throughout 2022 in local premises. The promotion of the Christian faith through worship and teaching is provided. Relaxation of the Covid-19 restrictions allowed some social events to be provided in homes and gardens as a means of increasing the profile of the church.

The church is financially supporting a project to provide resources, advice and friendship to sex workers in central Cardiff during evenings. The Red Community project (formerly known as Caru Am Byth) 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.

Financial and teaching support has continued for School of Ministries as part of the Trust's long-standing support for church work in Africa. This has particularly focussed on Ghana and West Africa and members of the church have again travelled to contribute in the teaching projects and maintain relationships. Members of Capital Church have in the past also visited Kenya and seen first-hand the orphanage for which funding was raised.

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 were met at practical, financial and spiritual levels, and a baptismal service was arranged as a consequence at a church with links to Capital Church.

The church and its trustees have re-emphasised its commitment to the importance of safeguarding at all types of meetings and events. A safeguarding policy is now held by ThirtyOne Eight, and a safeguarding lead and deputy appointed and trained.

Financial Review

In reviewing the financial position of the Trust at the end of the accounting period, the trustees have noted a decrease in funds of over £3000. Despite this, the trustees believe that the funding reserves will allow the activities of the Trust to continue for the foreseeable future. The major financial change during the year was the significant new investment option which was identified and actioned by the trustees in the wake of the decision by Julian Hodge to discontinue Charity investment accounts. The Charity Bank now holds a large part of the financial assets, which addresses the protection limit of the FSCS for a single institution. Regular payments of employee salary, hire of premises, insurance, equipment renewal, safeguarding registration, and mission support continued as usual.

SPRINGWOOD TRUST
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

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.

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.

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.

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 3.10.2023

Signed on their behalf by 

Signature:

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

My report to the trustees and members of Springwood Trust on the accounts for the year ended 31st December 2022 set out on pages 7 to 10.

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

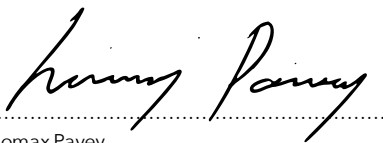
In connection with my examination, no matter has come to my attention

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.



Lomax Pavey
Independent Examiners Ltd
Unit 2, The Broadbridge Business Centre
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3rd October 2023

SPRINGWOOD TRUST

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
RECIPTS					
Donations & Legacies	2a	27,166	-	27,166	26,831
Investment Income	2b	240	-	240	1,008
TOTAL RECEIPTS		27,406	-	27,406	27,839
PAYMENTS :					
Costs of Charitable Activities	3a	30,716	-	30,716	30,488
TOTAL PAYMENTS		30,716	-	30,716	30,488
NET RECIPITS/PAYMENTS RESOURCES		(3,310)	-	(3,310)	(2,650)
Cash funds last year end		173,458	-	173,458	176,108
CASH FUNDS THIS YEAR END		170,148	-	170,148	173,458

The notes on pages 9 to 10 form part of these accounts.

All operations are classed as continuing operations.

SPRINGWOOD TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2022

ASSETS	Notes	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 30-Dec-21 £
Cash Funds:					
Cash at Bank and in Hand	5	170,148	-	170,148	173,458
		170,148	-	170,148	173,458
Represented by:					
General Fund		170,148	-	170,148	173,458
Restricted Funds	4	-	-	-	-
		170,148	-	170,148	173,458
LIABILITIES					
Independent Examiners Fee		690	-	690	690
		690	-	690	690

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare accounts 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 3.10.2023

Signed On their behalf by 

Signature:

SPRINGWOOD TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

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

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
a) Donations & Legacies					
Donations & Tithes		18,065	-	18,065	13,172
Gifts		4,260	-	4,260	6,060
Gift Aid		200	-	200	2,921
Gift Aid Tax Back		4,641	-	4,641	4,678
		27,166	-	27,166	26,831

b) Investment Income

Interest		240	-	240	1,008
		240	-	240	1,008

3. PAYMENTS

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
a) Costs of Charitable Activities					
Meetings and Events		600	-	600	309
Insurance		615	-	615	676
Governance		280	-	280	32
Independent Examiners Fee		690	-	690	660
Office Costs		-	-	-	70
Wages & Salaries	6	27,332	-	27,332	26,741
Mission		1,200	-	1,200	2,000
		30,716	-	30,716	30,488

SPRINGWOOD TRUST
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. RESTRICTED FUNDS

The charity held no restricted funds during this financial year.

5. CASH AT BANK IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 30-Dec-21 £
NatWest Current	160,126	-	160,126	76,200
NatWest Reserve	10,022	-	10,022	10,000
Hodge Bank Deposit 1	-	-	-	85,052
Hodge Bank Deposit 2	-	-	-	2,206
	170,148	-	170,148	173,458

6. STAFF COSTS

	2022 £	2021 £
Gross Wages and Salaries	25,248	24,805
Employer's National Insurance Costs	2,084	1,936
	27,332	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.
(2021:None)

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. (2021:None)