

The Silverwood Trust

Report and Accounts

Year ended 31 October 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE SILVERWOOD TRUST
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2020

ADDRESS FOR CORRESPONDENCE	54 Yeoman Lane Bearsted Maidstone ME14 4DG
GOVERNING DOCUMENT	Declaration of Trust dated 3rd June 1985
CHARITY REGISTRATION NUMBER	292372
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Martyn Travers Jonathan Wentzel Daniel Brown Philip Dyal (appointed November 2020) Jean May Shergold - honorary John Norman Shergold - honorary
BANKERS	Barclays Bank UK PLC
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

INDEX

Page 1	Legal and Administrative Details
Pages 2-3	Trustees' Report
Page 4	Independent Examiner's Report
Page 5	Receipts and Payments Account
Page 6	Statement of Assets & Liabilities
Page 7	Notes to the Accounts

THE SILVERWOOD TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 October 2020.

Objects of the charity

The charity is governed by a trust deed which has three charitable objectives: To help Christian missionaries not supported by a missionary society, to support Christian missionaries in retirement or ill health, the help the education of children with special needs.

Summary of the charity's main activities and achievements

The Trustees are pleased to report that the activity of the Trust has continued strongly in the past year. The main focus of the charity's grant making activity remains an outreach project in the township of Kawama, Kabwe, Zambia. Support given there enables a community school of over 300 children, a feeding project to orphans and vulnerable children giving much needed nutrition, a nurse clinic and other caring services. The project is led by two visionary Zambian women, offering a beacon of hope in a poor and deprived community. During the year a new classroom has been opened, with a cost to the Trust of £10,000. The coronavirus pandemic has also required special response and we were able to make a further grant of £1,000 for infection control. We have also made regular grants to a youth and children's worker in Plovdiv, Bulgaria.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

During the year income decreased by £6,500, to £30,300, and expenditure increased by £9,700, to £40,600. As a result the cash held by the charity decreased by £10,300, to £77,600, of which all is unrestricted and can be used for any charitable purpose.

Reserves policy

The Trustees have determined that the charity should aim to hold unrestricted cash of approximately twice the total annual grants, approximately £70,000, so that the charity could continue to operate if funds were affected adversely. At the year end, the charity held unrestricted cash of £77,600 and the charity is complying with its reserves policy.

Governance

The governance of the charity is with the Trustees who meet regularly in person and online to monitor the activities of the Trust. New Trustees are appointed by the Trustees and we have just recruited, beginning in November 2020, a further Trustee. Founding Trustees John and Jean Shergold no longer take an active role due to ill health but Dr Jonathan Wentzel, Rev Martyn Travers, Rev Danny Brown continue as active, serving Trustees. Regular reports are received from Zambia and Bulgaria, receipts are sent and we are confident of the accountability of those in leadership. Through a printed newsletter and through social media the Trustees report updates and news to all interested parties. The Trustees operate with due regard to the policies and guidelines of the Charity Commission. Proper accounting records are kept, recording all receipts and payments. We take the responsibility of safeguarding the assets of the charity carefully.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

J. Wentzel

Date: 16 June 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE SILVERWOOD TRUST

I report to the trustees on my examination of the accounts of The Silverwood Trust ('the charity') for the year ended 31 October 2020 on pages 5 to 7 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 18 June 2021

THE SILVERWOOD TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2020

		<u>Unrestricted Funds</u>			Total	Total
		General	Designated	Restricted	2020	2019
Notes		Funds	Funds	Funds		
		£	£	£	£	£
<i>Income receipts</i>						
		12,576	-	13,593	26,169	35,280
		2,500	-	1,493	3,993	1,424
		139	-	-	139	140
		<u>15,215</u>	<u>-</u>	<u>15,085</u>	<u>30,300</u>	<u>36,843</u>
<i>Payments</i>						
		1,125	-	-	1,125	975
		12,440	-	27,040	39,480	29,930
		<u>13,565</u>	<u>-</u>	<u>27,040</u>	<u>40,605</u>	<u>30,905</u>
		1,650	-	(11,955)	(10,305)	5,938
		(6,275)	-	6,275	-	-
		<u>(4,625)</u>	<u>-</u>	<u>(5,680)</u>	<u>(10,305)</u>	<u>5,938</u>
		82,270	-	5,680	87,950	82,011
		<u>77,645</u>	<u>-</u>	<u>-</u>	<u>77,645</u>	<u>87,950</u>

The notes on page 7 form part of these accounts.

THE SILVERWOOD TRUST
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 OCTOBER 2020

	<u>Unrestricted Funds</u>		Restricted	Total	Total
	General	Designated	funds	2020	2019
	funds	funds	funds		
	£	£	£	£	£
A Cash funds					
Cash at bank	77,645	-	-	77,645	87,950
	<u>77,645</u>	<u>-</u>	<u>-</u>	<u>77,645</u>	<u>87,950</u>
B Other monetary assets					
Gift aid due to charity	-	-	1,054	1,054	3,320
	<u>-</u>	<u>-</u>	<u>1,054</u>	<u>1,054</u>	<u>3,320</u>
C Liabilities					
Falling due within one year:					
Fee for Independent Examination	600	-	-	600	600
	<u>600</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>600</u>

The accounts were approved by the trustees and signed on their behalf

by J. Wentzel date 16 June 2021

The notes on page 7 form part of these accounts.

THE SILVERWOOD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2020	Total 2019
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Bank charges and transfer fees	425	-	-	425	375
Governance	700	-	-	700	600
	<u>1,125</u>	<u>-</u>	<u>-</u>	<u>1,125</u>	<u>975</u>

3 Grants and gifts paid to others

Organisations:					
Salvation & Healing Ministries, Zambia	2,800	-	27,040	29,840	19,540
Individuals	9,640	-	-	9,640	10,390
	<u>12,440</u>	<u>-</u>	<u>27,040</u>	<u>39,480</u>	<u>29,930</u>

4 Transactions with related parties

There are no employees and no trustees received remuneration.

5 Movement of funds

	Balance at 31Oct2019	Receipts	Payments	Transfers	Balance at 31Oct2020
	£	£	£	£	£
General funds	82,270	15,215	(13,565)	(6,275)	77,645
	<u>82,270</u>	<u>15,215</u>	<u>(13,565)</u>	<u>(6,275)</u>	<u>77,645</u>
Restricted funds					
S&H Ministries (Kawama Project, Zambia)	5,680	15,085	(27,040)	6,275	-
	<u>5,680</u>	<u>15,085</u>	<u>(27,040)</u>	<u>6,275</u>	<u>-</u>
Total funds	<u>87,950</u>	<u>30,300</u>	<u>(40,605)</u>	<u>-</u>	<u>77,645</u>

The restricted fund relates to donations given specifically for SHM (Salvation & Healing Ministries); the local Zambian organisation that runs Lufutuko School and Bana Besu Feeding Scheme.