

# The Silverwood Trust

Report and Accounts

Year ended 31 October 2021

**Stewardship**   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**THE SILVERWOOD TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

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

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**THE SILVERWOOD TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 October 2021.

**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, to 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 been stable in the past year.

The main focus of the charity's grant making activity remains an outreach project in the township of Kawama, Kabwe in Zambia. Grants made support a community school of over 490 children and an associated feeding project to 146 orphans and vulnerable children, providing a much needed daily nutritious meal in term time.

Through the Silverwood Trust's support, a nurse is employed at the complex to provide primary care services to the children and the associated staff. The project is led by two visionary Zambian women, offering a beacon of hope in a poor and deprived community.

During this year we became aware that many girls were regularly missing school due to not being able to afford feminine hygiene products. With the help of generous supporters, we were able to provide extra funding to cover this need.

We also continue to make 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 £1,400, to £28,900, and expenditure decreased by £10,600, to £30,000. As a result the cash held by the charity decreased by £1,100, to £76,500, all of which is unrestricted and can be used for any charitable purpose.

**Reserves policy**

The Trustees have determined that the charity should aim to hold an unrestricted cash reserve of approximately twice the total annual grants, approximately £30,000, so that the charity could continue to operate if funds were affected adversely. At the year end, the charity held unrestricted cash of £76,500 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.

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: 06 July 2022

**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 2021 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: 08 July 2022

**THE SILVERWOOD TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2021	Total 2020
		General Funds	Designated Funds			
		£	£	£	£	£
<b><i>Income receipts</i></b>						
Donations		12,400	-	14,912	27,312	26,169
Gift aid receipts		-	-	1,541	1,541	3,993
Interest		44	-	-	44	139
<b><i>Total receipts</i></b>		<u>12,444</u>	<u>-</u>	<u>16,453</u>	<u>28,897</u>	<u>30,300</u>
<b><i>Payments</i></b>						
Payments in relation to charitable activities undertaken directly	2	990	-	-	990	1,125
Grants paid in relation to charitable activities undertaken by others	3	11,440	-	17,610	29,050	39,480
<b><i>Total payments</i></b>		<u>12,430</u>	<u>-</u>	<u>17,610</u>	<u>30,040</u>	<u>40,605</u>
Net of receipts / (payments) before transfers		14	-	(1,157)	(1,143)	(10,305)
Transfers between funds	5	(1,157)	-	1,157	-	-
<b>Net movement in funds</b>		<u>(1,143)</u>	<u>-</u>	<u>-</u>	<u>(1,143)</u>	<u>(10,305)</u>
Cash funds as at last year end		77,645	-	-	77,645	87,950
<b>Cash funds at this year end</b>	A	<u>76,502</u>	<u>-</u>	<u>-</u>	<u>76,502</u>	<u>77,645</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 2021**

	<u>Unrestricted Funds</u>		Restricted	Total	Total
	General	Designated	funds	2021	2020
	funds	funds			
	£	£	£	£	£
<b>A Cash funds</b>					
Cash at bank with immediate access	76,502	-	-	76,502	77,645
	<u>76,502</u>	<u>-</u>	<u>-</u>	<u>76,502</u>	<u>77,645</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	-	-	1,250	1,250	1,054
	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>1,250</u>	<u>1,054</u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
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 06 July 2022

The notes on page 7 form part of these accounts.

**THE SILVERWOOD TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**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 2021	Total 2020
	General funds	Designated funds			
	£	£	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>					
Bank charges and transfer fees	400	-	-	400	425
Governance	590	-	-	590	700
	<u>990</u>	<u>-</u>	<u>-</u>	<u>990</u>	<u>1,125</u>

**3 Grants and gifts paid to others**

Organisations:					
Salvation & Healing Ministries, Zambia	1,800	-	17,610	19,410	29,840
Individuals	9,640	-	-	9,640	9,640
	<u>11,440</u>	<u>-</u>	<u>17,610</u>	<u>29,050</u>	<u>39,480</u>

**4 Transactions with related parties**

There are no employees and no trustees received remuneration.

**5 Movement of funds**

	Opening balance	Receipts	Payments	Transfers	Closing balance
	£	£	£	£	£
General funds	77,645	12,444	(12,430)	(1,157)	76,502
	<u>77,645</u>	<u>12,444</u>	<u>(12,430)</u>	<u>(1,157)</u>	<u>76,502</u>
Restricted funds					
S&H Ministries (Kawama Project, Zambia)	-	16,453	(17,610)	1,157	-
	<u>-</u>	<u>16,453</u>	<u>(17,610)</u>	<u>1,157</u>	<u>-</u>
Total funds	<u>77,645</u>	<u>28,897</u>	<u>(30,040)</u>	<u>-</u>	<u>76,502</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.