

# The Silverwood Trust

Report and Accounts

Year ended 31 October 2023

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 2023**

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 Kaluba Sianga (appointed January 2023) Jean May Shergold - honorary (until May 2023) John Norman Shergold - honorary (until June 2023)
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 2023**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 October 2023.

We would like to pay public tribute to the memory of the founders of The Silverwood Trust in 1985, Mr John Shergold and Mrs Jean Shergold who both passed away peacefully in July and May 2023 respectively. Their vision and foresight has helped numerous individuals in great difficulty in the UK and internationally.

**Objects of the charity**

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

**Review of the charity's main activities and achievements**

We are pleased to report on a successful year to 31 October 2023. As in recent years, 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 approximately 560 learners and an associated feeding project to 120 orphans and vulnerable children, providing a much-needed daily nutritious meal in term time. The project continues to be led by two visionary Zambian women, offering a beacon of hope in a poor and deprived community.

Trustees Rev Dyall and Mrs Sianga visited the project in summer of 2023 and reported back to the other trustees. This was the first trustee visit since the Covid pandemic.

Despite the severe challenges post-pandemic, the school and feeding scheme were progressing well. The two fishponds were working well with the fish harvested being split as follows, 40% - sold, 40% frozen for the feeding scheme and 20% given to poor families. The provision of feminine hygiene products to girls at the school continued thus reducing absenteeism by girls.

A block of 3 new classrooms had been started and the shell completed to roof level. The work had stalled in July 2022 due to a lack of funds. Following the trustee visit we were able to assist, due to our very generous donors, by sending the funds required to complete the classrooms. These classrooms form the start of a new secondary school for grades 7 to 9. Food-price inflation continues to be a major challenge to the feeding scheme.

We continue to make regular grants to a youth and children's worker in Plovdiv, Bulgaria.

The recipients of grants provide regular reports (Kawama monthly and Plovdiv quarterly).

A twice-yearly newsletter is produced to keep our donors up to date. A Facebook page is regularly updated with photos and news.

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

### **Financial review**

We are a small grant-making charity. Other than bank charges, Stewardship fees and very occasional other changes, all other activity is done on a voluntary / free basis. We hold no assets and have no staff. We aim to pay grants out per year that equate to our income in that year without running a deficit or surplus.

During the year, income increased by £17,500 to £53,200, whilst expenditure increased by £11,000 to £47,700. As a result the cash held by the charity increased by £5,500, to £81,000, of which £78,200 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 funds of £78,200. 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.

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.

### **Safeguarding**

The Trust has a safeguarding policy that is reviewed annually to ensure that it is in keeping with current UK recommendations for good practice and regulations. All trustees are DBS checked. All grant recipients (where appropriate) are required to have safeguarding policies and procedures in place concordant with UK policy.

### **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:

  
[Jonathan Wentzel \(Aug 13, 2024 21:16 GMT+1\)](#)

Jonathan Wentzel

Date: Aug 13, 2024

**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 2023 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  
Jaimée Young (Aug 14, 2024 15:02 GMT+1)

Jaimée Young

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Aug 14, 2024

**THE SILVERWOOD TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
		General Funds £	Designated Funds £			
<b>Income receipts</b>						
Donations and grants		9,300	-	34,817	44,117	34,433
Gift aid receipts		-	-	1,699	1,699	1,250
Legacy		7,000	-	-	7,000	-
Interest		378	-	-	378	6
<b>Total receipts</b>		<u>16,678</u>	<u>-</u>	<u>36,516</u>	<u>53,193</u>	<u>35,688</u>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	2	1,030	-	-	1,030	995
Grants paid in relation to charitable activities undertaken by others	3	12,190	-	34,452	46,642	35,669
<b>Total payments</b>		<u>13,220</u>	<u>-</u>	<u>34,452</u>	<u>47,672</u>	<u>36,664</u>
Net of receipts / (payments) before transfers		3,458	-	2,064	5,521	(976)
Transfers between funds	5	(755)	-	755	-	-
<b>Net movement in funds</b>		<u>2,703</u>	<u>-</u>	<u>2,819</u>	<u>5,521</u>	<u>(976)</u>
Cash funds as at last year end		75,527	-	-	75,527	76,502
<b>Cash funds at this year end</b>	A	<u>78,229</u>	<u>-</u>	<u>2,819</u>	<u>81,048</u>	<u>75,527</u>

The notes on pages 7 form part of these accounts.

**THE SILVERWOOD TRUST**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT THE YEAR ENDED 31 OCTOBER 2023**

	<u>Unrestricted Funds</u>				
	General funds	Designated funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
<b>A Cash funds</b>					
Main bank account	17,801	-	2,819	20,620	15,476
Reserve bank account	60,428	-	-	60,428	60,051
	<u><b>78,229</b></u>	<u><b>-</b></u>	<u><b>2,819</b></u>	<u><b>81,048</b></u>	<u><b>75,527</b></u>
<b>B Other monetary assets</b>					
Gift aid due to charity	-	-	1,720	1,720	1,698
	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>1,720</b></u>	<u><b>1,720</b></u>	<u><b>1,698</b></u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Fee for Independent Examination	576	-	-	576	540
	<u><b>576</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>576</b></u>	<u><b>540</b></u>

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

by Jonathan Wentzel date Aug 13, 2024  
Jonathan Wentzel (Aug 13, 2024 21:16 GMT+1)

Jonathan Wentzel

The notes on pages 7 form part of these accounts.

**THE SILVERWOOD TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**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 2023	Total 2022
	General funds	Designated funds			
	£	£	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>					
Bank charges and transfer fees	425	-	-	425	425
Governance	605	-	-	605	570
	<u>1,030</u>	<u>-</u>	<u>-</u>	<u>1,030</u>	<u>995</u>

**3 Grants and gifts paid to others**

Salvation & Healing Ministries, Zambia	2,050	-	34,452	36,502	25,989
Orpington Baptist Church [re Zambia trip]	500	-	-	500	-
Individuals overseas	9,640	-	-	9,640	9,680
	<u>12,190</u>	<u>-</u>	<u>34,452</u>	<u>46,642</u>	<u>35,669</u>

**4 Transactions with related parties**

No payments were made to trustees or persons related to them.

**5 Movement of funds**

	Opening balance	Receipts	Payments	Transfers	Closing balance
	£	£	£	£	£
General funds	75,527	16,678	(13,220)	(755)	78,229
	<u>75,527</u>	<u>16,678</u>	<u>(13,220)</u>	<u>(755)</u>	<u>78,229</u>
Restricted funds					
S&H Ministries (Kawama Project, Zambia)	-	36,516	(34,452)	755	2,819
	<u>-</u>	<u>36,516</u>	<u>(34,452)</u>	<u>755</u>	<u>2,819</u>
Total funds	<u>75,527</u>	<u>53,193</u>	<u>(47,672)</u>	<u>-</u>	<u>81,048</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.