

# The Silverwood Trust

Report and Accounts  
Year ended 31 October 2024

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 2024**

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
BANKERS	Barclays Bank UK PLC
INDEPENDENT EXAMINER	Sarah Crispin ACA 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 2024**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 October 2024.

### **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 the education of children with special needs.

### **Summary of the charity's activities and achievements**

We are pleased to report on another successful year to 31 October 2024. As in recent years, the main focus of the charity's grant making activity remained an outreach project comprising a community school and feeding scheme in the township of Kawama, Kabwe in Zambia. Silverwood also supported a children's and youth worker at Plovdiv Baptist Church during the year.

A change in the Zambian Educational Policy to free junior school education led to an influx of learners into Lufutuko Community School. As a result, the school roll increased to over 700 learners. Grants were made in support of the school and the associated Bana Besu children's feeding project. The feeding scheme supports the most vulnerable 120 pupils from the school (orphans and vulnerable children), providing a much-needed daily nutritious meal in term time.

In January 2024 an outbreak of cholera was experienced in the region. There was a delay of several weeks before the school was reopened after the Christmas holidays. A grant of £530 was sent for the purchase of extra hygiene and cleaning materials, in support of the delayed reopening of the school and feeding scheme.

Due to the lack of rain over the Zambian summer caused by the dual forces of El Niño and global warming a severe drought ensued. Consequently, there were crop failures leading to food price inflation and a drop in Lake Kariba's water level. Hydroelectric power generation was drastically reduced, resulting in power outages up to 18 hours a day in the area. Silverwood Trust was able to provide extra financial support of £4000 during the year to cover food price inflation (drought relief).

The provision of feminine hygiene products to girls at the school continued thus reducing absenteeism by girls.

The school has for some time aspired to have a computer science suite. Silverwood launched a computer appeal, to provide a computer science suite. We received several donations and were delighted to be able to make a grant of £10,000 to the school. With this money the school purchased desktop computers, a projector, software, solar panels, a generator, and desks. Lufutoko community school now has a computer science suite.

The project continues to be led by two visionary Zambian women, offering a beacon of hope in a poor and deprived community. A trustee visit was not undertaken this financial year as a visit had been undertaken within the previous financial year. A trustee visit is likely in the forthcoming year.

Silverwood continued to make regular grants to a youth and children's worker at Plovdiv Baptist Church, Bulgaria. Support for the youth and children's worker came to an end on 5 August 2024 (see later)

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 and Instagram page are regularly updated with photos and news.

In planning 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 & have no staff. We aim to pay grants out per year that equate to our income during the year.

### **Reserves policy**

The Trustees have determined that the charity should aim to hold an unrestricted cash reserve of approximately twice the total annual baseline grants (excluding special projects), i.e. twice approximately £30,000pa. This is to cover the event of funds being severely adversely affected. At the year end, the charity held unrestricted cash of £60,000 in the reserve account. 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. There was no change in the composition of the trustee body during this financial year.

Regular reports are received from Zambia (monthly) and Bulgaria (quarterly), receipts are sent for all grants made 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 are required to have safeguarding policies and procedures in place concordant with UK policy. The Baptist Union of Bulgaria was not able to provide a satisfactory safeguarding policy for children & vulnerable persons during the year. The trustees took the decision to suspend financial support for the reasons of not being able to provide a satisfactory Safeguarding Policy or Procedures for children & vulnerable persons, concordant with good practice, the UK requirements under which we are regulated and Christian accountability. This was communicated on 4 Aug 2024.

### **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**

**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 2024 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.

Sarah Crispin ACA

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date:

**THE SILVERWOOD TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

		<u>Unrestricted Funds</u>			
		General Funds	Designated Funds	Restricted Funds	Total
	Notes	£	£	£	2024 £
<b><i>Income receipts</i></b>					
Donations and grants		7,000	-	20,884	27,884
Gift aid receipts			-	1,718	1,718
Legacy		-	-	-	-
Interest		893	-	-	893
<b>Total receipts</b>		<u>7,893</u>	<u>-</u>	<u>22,602</u>	<u>30,495</u>
<b><i>Payments</i></b>					
Payments in relation to charitable activities undertaken directly	2	1,130	-	-	1,130
Grants paid in relation to charitable activities undertaken by others	3	11,140	-	31,000	42,140
<b>Total payments</b>		<u>12,270</u>	<u>-</u>	<u>31,000</u>	<u>43,270</u>
Net of receipts / (payments) before transfers		(4,377)	-	(8,398)	(12,775)
Transfers between funds	5	(5,579)	-	5,579	-
<b>Net movement in funds</b>		<u>(9,956)</u>	<u>-</u>	<u>(2,819)</u>	<u>(12,775)</u>
Cash funds as at last year end		78,229	-	2,819	81,048
<b>Cash funds at this year end</b>	A	<u>68,273</u>	<u>-</u>	<u>-</u>	<u>68,273</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 2024**

	<u>Unrestricted Funds</u>		Restricted funds	Total 2024	Total 2023
	General funds	Designated funds			
	£	£	£	£	£
<b>A Cash funds</b>					
Main bank account	8,273	-	-	8,273	20,620
Reserve bank account	60,000	-	-	60,000	60,428
	<u><b>68,273</b></u>	<u>-</u>	<u>-</u>	<u><b>68,273</b></u>	<u><b>81,048</b></u>
<b>B Other monetary assets</b>					
Gift aid due to charity	1,750	-	1,809	3,559	1,720
	<u><b>1,750</b></u>	<u>-</u>	<u><b>1,809</b></u>	<u><b>3,559</b></u>	<u><b>1,720</b></u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Fee for Independent Examination	600	-	-	600	576
	<u><b>600</b></u>	<u>-</u>	<u>-</u>	<u><b>600</b></u>	<u><b>576</b></u>

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

by \_\_\_\_\_ date \_\_\_\_\_

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 2024**

**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 2024	Total 2023
	General funds £	Designated funds £	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>					
Bank charges and transfer fees	436	-	-	436	425
Governance	694	-	-	694	605
	<u>1,130</u>	<u>-</u>	<u>-</u>	<u>1,130</u>	<u>1,030</u>

**3 Grants and gifts paid to others**

Salvation & Healing Ministries, Zambia	2,137	-	31,000	33,137	36,502
Orpington Baptist Church [re Zambia trip]	-	-	-	-	500
Individuals overseas	9,003	-	-	9,003	9,640
	<u>11,140</u>	<u>-</u>	<u>31,000</u>	<u>42,140</u>	<u>46,642</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	78,229	7,893	(12,270)	(5,579)	68,273
	<u>78,229</u>	<u>7,893</u>	<u>(12,270)</u>	<u>(5,579)</u>	<u>68,273</u>
Restricted funds					
S&H Ministries (Kawama Project, Zambia)	2,819	22,602	(31,000)	5,579	-
	<u>2,819</u>	<u>22,602</u>	<u>(31,000)</u>	<u>5,579</u>	<u>-</u>
Total funds	<u>81,048</u>	<u>30,495</u>	<u>(43,270)</u>	<u>-</u>	<u>68,273</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.