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**SILVER FAMILY CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2019**

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## SILVER FAMILY CHARITABLE TRUST

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**SILVER FAMILY CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2019**

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**Trustees**

Mrs Rebecca Silver

Mr Simon Silver

**Charity registered number**

1152141

**Principal office**

49 Hamilton Terrace, London, NW8 9RG

**Independent Examiner**

Hugh Lask, c/o Harris & Trotter LLP, 64 New Cavendish Street, London, W1G 8TB

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## SILVER FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019

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The Trustees present their annual report together with the financial statements of the charity for the 6 April 2018 to 5 April 2019.

#### **Objectives and Activities**

##### **a. Policies and objectives**

The Charity will principally be funded by donations from members of the Silver family. Monies received will be for the advancement of such charitable purposes as the Trustees may determine.

#### **Achievements and performance**

##### **a. Review of activities**

The results for the year are set out on page 7. To summarise incoming resources totalled £79,940 (2018: £76,255). Charitable grants payable for 2019 totalled £102,895 (2018: £68,336).

This is in line with the level of activity that the Trustees require and future annual activity is expected to be at a similar level.

The trustees made no further commitments during to the year to 5 April 2019.

##### **b. Fundraising activities/Income generation**

During the year the Foundation didn't carry out any fundraising activities and all the income was generated from voluntary donations by the trustees.

#### **Financial review**

##### **a. Reserves policy**

The trustees have adopted a reserves policy whereby sufficient cash reserves are held to cover future commitments. The balance of cash reserves at 5 April 2019 was £5,000 (2018: £28,691).

Adequate provision has been made for future commitments of charitable expenditure.

#### **Structure, governance and management**

##### **a. Constitution**

The Silver Family Charitable Trust was established under a trust deed dated 23 February 2013.

The trustees of the The Silver Family Charitable Trust shall hold the trust funds and its income upon trust to apply them for all charitable purposes allowed by law within England and Wales.

##### **b. Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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## SILVER FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2019

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#### c. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

#### Plans for future periods

##### a. Future developments

The Trustees will continue to support organisation in line with the Charity's objectives.

#### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 28 February 2020 and signed on their behalf by:

.....  
**Mrs Rebecca Silver**  
Trustee

.....  
**Mr Simon Silver**  
Trustee

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## SILVER FAMILY CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2019

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#### Independent Examiner's Report to the Trustees of Silver Family Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2019.

#### 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Dated: 28 February 2020

Hugh Lask FCA

c/o Harris & Trotter LLP  
64 New Cavendish Street  
London, W1G 8TB

# SILVER FAMILY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2019

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>				
Donations and legacies	2	79,932	79,932	76,250
Other income		8	8	5
<b>Total income</b>		<b>79,940</b>	<b>79,940</b>	<b>76,255</b>
<b>Expenditure on:</b>				
Charitable activities		102,895	102,895	68,336
<b>Total expenditure</b>		<b>102,895</b>	<b>102,895</b>	<b>68,336</b>
<b>Net movement before other recognised gains and losses</b>		<b>(22,955)</b>	<b>(22,955)</b>	<b>7,919</b>
<b>Net movement in funds</b>		<b>(22,955)</b>	<b>(22,955)</b>	<b>7,919</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		43,941	43,941	36,022
<b>Total funds carried forward</b>		<b>20,986</b>	<b>20,986</b>	<b>43,941</b>

The notes on pages 7 to 9 form part of these financial statements.

# SILVER FAMILY CHARITABLE TRUST

## BALANCE SHEET AS AT 5 APRIL 2019

	Note	£	2019 £	£	2018 £
<b>Current assets</b>					
Debtors	4	15,986		15,250	
Cash at bank and in hand		5,000		28,691	
			<b>20,986</b>		<b>43,941</b>
<b>Net assets</b>			<b>20,986</b>		<b>43,941</b>
<b>Charity Funds</b>					
Unrestricted funds	5		<b>20,986</b>		<b>43,941</b>
<b>Total funds</b>			<b>20,986</b>		<b>43,941</b>

The financial statements were approved by the Trustees on 28 February 2020 and signed on their behalf, by:

.....  
**Mrs Rebecca Silver**

.....  
**Mr Simon Silver**

The notes on pages 7 to 9 form part of these financial statements.



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## SILVER FAMILY CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

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#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Silver Family Charitable Trust constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### 1.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.6 Fund accounting

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 and which have not been designated for other purposes.

# SILVER FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

### 2. Income from donations and legacies

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	79,932	79,932	76,250
<i>Total 2018</i>	76,250	76,250	

### 3. Analysis of grants

	Grants to Institutions 2019 £	Total 2019 £	Total 2018 £
Grants payable	102,895	102,895	68,336
<i>Total 2018</i>	68,336	68,336	

### 4. Debtors

	2019 £	2018 £
Tax recoverable	15,986	15,250

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SILVER FAMILY CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2019

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5. Statement of funds

Statement of funds - current year

	Balance at 6 April 2018 £	Income £	Expenditure £	Balance at 5 April 2019 £
<b>Unrestricted funds</b>				
General Funds	43,941	79,940	(102,895)	20,986

Statement of funds - prior year

	Balance at 6 April 2017 £	Income £	Expenditure £	Balance at 5 April 2018 £
General Funds	36,022	76,255	(68,336)	43,941
Total of funds	36,022	76,255	(68,336)	43,941

6. Related party transactions

During the year, the trustees made total cash donations of £79,932 (2018: £76,250), without restrictions

7. Transactions with trustees and connected persons

No trustees or persons related or connected by business to them received any remuneration from the trust during the year ended 5 April 2019.