SALT AND LIGHT MINISTRIES

England & Wales · Charity number 1071600

Details

Other names	CHURCH RELIEF INTERNATIONAL, EURO NET, KING'S BIBLE COLLEGE AND TRAINING CENTRE
Status	Registered
Legal form	Charitable company
Company number	03603373
Registered	1998-09-18
Register	View on the Charity Commission register

Contact

Address	33 Lower Hall Lane Walsall WS1 1RR
Phone	01922629313
Email	oliverr@saltlight.org
Website	www.saltlight.org

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN SUCH PARTS OF THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT

Activities: We provide training and equipping for our family of churches and their members, mainly in Europe but also internationally. We also have an overseas aid arm, Church Relief International, which facilitates aid and support to projects in various developing countries.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Defined Groups

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£155,619	£135,933	-	-
2024-08-31	£123,374	£109,837	-	-
2023-08-31	£98,439	£119,143	-	-
2022-08-31	£76,716	£44,449	-	-
2021-08-31	£94,748	£138,652	-	-
2020-08-31	£214,601	£251,942	-	-

Trustees

Name	Role	Appointed
STEVE THOMAS	Chair	
Dr Anderson Moyo		2020-11-19
Stephen Howard Neal		2021-12-16

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SALT AND LIGHT MINISTRIES

England & Wales - Charity number 1071600

Accounts

ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 03603373

CHARITY REGISTRATION No: 1071600

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

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SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1071600
COMPANY REGISTRATION NUMBER	03603373
DATE OF INCORPORATION	24th July 1998
START OF FINANCIAL YEAR	1st September 2024
END OF FINANCIAL YEAR	31st August 2025
DIRECTORS AT 31ST AUGUST 2025	S.P Thomas A. Moyo S.H Neal
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 24th July 1998, As Amended by Special Resolution Dated 22nd May 2022.

OBJECTS
To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in such parts of the World as the Directors of the Charity may from time to time think fit.

REGISTERED ADDRESS	33 Lower Hall Lane Walsall West Midlands WS1 1RR
PRIMARY BANKERS	Barclays Bank Plc 20-22 Park Street Walsall West Midlands WS1 1NG
INDEPENDENT EXAMINERS	Castle View Accounting Ltd Ground Floor Offices 53 High Street Arundel West Sussex BN18 9AJ

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2025

Principal Activity
The principal activity of the company is the advancement of the Christian faith through the provision of training and support for Christian Ministries in a group of churches in the United Kingdom and internationally.

Charitable Status
The company has charitable status and is registered with the Charity Commission under registration number 1071600, and a company registered in England and Wales under registration number 3603373.

Governing Instrument
The company's activities are regulated by the Memorandum and Articles of Association. The objects of the company are:

i) To advance the Christian faith;
ii) To relieve those who are in conditions of need, hardship or who are aged or sick;
iii) To advance education in accordance with Christian principles;
iv) To promote other charitable objects as decided by the directors from time to time.

Directors:

- A Moyo
- S H Neal
- S P Thomas

The above named have served during the year. The Directors of the company are also the trustees of the charitable activities. The Directors are kept informed of the activities and performance of the charitable company and provided with regular management information. The composition of the Board is kept under review and additional appointments will be made should the need arise. All Directors are made aware of their responsibilities.

Persons of Significant Control
In line with recent changes to legislation we have created a register of persons of significant control and submitted their details as part of our Companies House return. These persons (who hold the right to appoint or remove the majority of the board of directors of the company) are therefore identical to our Members.

Members
The Members of the charity are the leaders of the Spheres on whose behalf the national framework is run. They are:

- S Thomas
- D Richards
- A Moyo
- R Ellwood

Administrative Details
Key Staff: Oliver Russell and Ruth Morton

Registered Office: 33 Lower Hall Lane, Walsall, England, WS1 1RR

Independent Examiners: Castle View Accounting Ltd, Ground Floor Offices, 53 High Street, Arundel, BN18 9AJ

Bankers: Barclays Bank PLC & Virgin Money

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2025

Review of Activities
Within the UK we have continued with our strategy of releasing churches to invest more in their local Spheres, and have supported this work through a further round of a Training Grant processes to invest £28,000 in Sphere-sponsored training over this period.

We continue to maintain two residential properties in Oxford which substantially help to finance our grant making. These are maintained to a good standard with fair commercial rents set to a local Oxford charity to support the homeless or those who would otherwise struggle to find accommodation.

We also continue to handle a small number of regular donors to overseas development projects we initiated but which have been subsequently transferred to UK charities who carry on that work (Henley Baptist Church, Basingstoke Community Churches).

We held our first full post-pandemic International Leaders Conference in Kenya in May 2025.

Financial Review
During the year the charity has received donations and other income amounting to £155,619 and has incurred expenditure of £135,873. The charity is largely dependent on voluntary support from many individuals and the family of churches, and this is gratefully acknowledged by the Directors.

Reserves
The Directors seek to hold adequate reserves to meet three months operating costs including emergency property costs . At year end we had cash at hand of £44,152 towards a 25/26 expenditure budget of £109,758..

Risk Management
The Directors have reviewed the major risks to which the charity is exposed and have taken steps to mitigate the potential impact of these.

Leadership Transition
Joemon and Sunita Joseph have completed the Leadership Transition of the International Team. From September 2025 they will be released one day a week from Bombay Baptist Church and we have secured funding from the international spheres to support this new stage of development.

Public Benefit
The Directors have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity (in particular the specific guidance on charities for the advancement of religion).

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2025

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

a) Select suitable accounting policies and then apply them consistently;

b) Make judgements and estimates that are reasonable and prudent;

c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

d) State whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2025 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 14th May 2026

Signed on their behalf by Director Stephen P. Thomas

Printed Name: STEPHEN P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2025

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/24 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	**3a**	1,546	14,159	290	15,995	12,489
Investment Income	**3b**	-	-	-	-	-
Charitable Activities	**3c**	-	87,458	-	87,458	62,284
Activities for Generating Funds	**3d**	45,503	6,661	-	52,164	48,600
Other Incoming Resources	**3e**	1	-	-	1	1
TOTAL INCOMING RESOURCES		**47,050**	**108,278**	**290**	**155,619**	**123,374**
RESOURCES EXPENDED						
Cost of Generating Funds						
Charitable Activities	**4a**	6,224	127,104	290	133,618	107,892
Governance Costs	**4b**	2,315	-	-	2,315	1,944
TOTAL RESOURCES EXPENDED		**8,540**	**127,104**	**290**	**135,933**	**109,837**
NET INCOMING/ (OUTGOING) RESOURCES		**38,511**	**(18,825)**	**-**	**19,686**	**13,538**
Balance Brought Forward		847,847	33,686	2,615	884,148	875,650
Revaluation of Investment Properties	**9**	9,240	-	-	9,240	(5,040)
Exchange Rate Gains/(Losses)		(14)	(615)	-	(629)	-
Transfer Between Funds	**5**	(34,195)	34,195	-	-	-
TOTAL FUNDS CARRIED FORWARD		**861,389**	**48,441**	**2,615**	**912,445**	**884,148**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 20 form part of these financial statements.

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST AUGUST 2025

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Aug-25 £	TOTAL 31-Aug-24 £
Fixed Assets					
Tangible Assets	2	-	-	-	-
Social Investment	8	-	-	-	-
Investment Properties	9	901,800	-	901,800	847,560
Total Fixed Assets		**901,800**	**-**	**901,800**	**847,560**
Current Assets					
Debtors & Prepayments	11	13,173	-	13,173	12,155
Cash at Bank and in Hand	10	41,537	2,615	44,152	25,933
Total Current Assets		**54,710**	**2,615**	**57,325**	**38,088**
Creditors: Amounts due within one year	12	1,680	-	1,680	1,500
NET CURRENT ASSETS		53,030	2,615	55,645	36,588
Creditors: Amounts due in more than one year	13	45,000	-	45,000	-
TOTAL ASSETS less current liabilities		**954,830**	**2,615**	**957,445**	**884,148**
NET ASSETS		**909,830**	**2,615**	**912,445**	**884,148**
Funds of the Charity					
General Funds		861,389	-	861,389	847,847
Designated Funds	5	48,441	-	48,441	33,686
Restricted Funds	6	-	2,615	2,615	2,615
Total Funds		**909,830**	**2,615**	**912,445**	**884,148**

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 31st August 2025 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 21.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 14th May 2026

Signed on their behalf by Director Stephen P. Thomas

Printed Name: STEPHEN P. THOMAS

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income
This is included in the accounts when receivable.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Taxation
The charity is exempt from tax on its charitable activities.

Legal Status of the Charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Fixed Asset Investments
Fixed asset investments are held to generate income and a return on investment. The investments are held to generate income and for their future investment potential and capital appreciation. Fixed asset investments are investments that are held specifically to generate income to further the Charity's objects and due to capital appreciation the Charity expects to generate a profit on disposal to further the Charity's objects.

Current Asset Investments
Current asset investments are held to generate income and/or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the Charity expects to sell by the next balance sheet date.

Investments, other than social investments (see below), are valued as follows:
i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

Social Investments
Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return.

Concessionary Loans
These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.

1. ACCOUNTING POLICIES (Continued)

Impairment Losses
Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities.

Critical Accounting Estimates and Areas of Judgement
In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised:
i) The valuation of fixed asset investments and the recoverability of social investments. These estimate are reassessed annually and the valuations are adjusted to reflect current expectations of the fair value of each.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Investment Property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment Property Annex
Amortisation is calculated at a rate to write off the cost of the investment property annex over the estimated useful life of the asset. The rates applied per annum are as follows:

The Annex Cost	5% - Straight Line Basis

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

2. TANGIBLE FIXED ASSETS

The Charity held no tangible fixed assets during this or the previous financial year.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st August 2025 : None
31st August 2024 : None

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2024/25** £	**TOTAL 2023/24** £
a) Donations, Grants & Legacies					
Gifts & Donations	1,546	14,159	290	15,995	12,489
	1,546	**14,159**	**290**	**15,995**	**12,489**
b) Investment Income					
Interest	-	-	-	-	-
	-	**-**	**-**	**-**	**-**
c) Charitable Activities					
Conference & Events	-	87,458	-	87,458	61,984
King's School of Theology	-	-	-	-	300
	-	**87,458**	**-**	**87,458**	**62,284**
d) Activities for Generating Funds					
Rental Income	45,503	6,661	-	52,164	48,600
	45,503	**6,661**	**-**	**52,164**	**48,600**
e) Other Incoming Resources					
Sundry Income	1	-	-	1	1
	1	**-**	**-**	**1**	**1**

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024/25 £	TOTAL 2023/34 £
a) Charitable Activities						
Bank Charges		53	-	-	53	120
Conference & Events		14	67,091	-	67,105	45,421
Gifts & Donations		-	2,800	-	2,800	316
Insurance Costs		787	1,672	-	2,459	2,222
International Church Relief Fund		-	-	230	230	190
License & Subscriptions		522	-	-	522	-
Office Costs		194	888	-	1,082	956
Pearls Expenditure		-	-	60	60	60
Repairs & Maintenance		-	5,361	-	5,361	-
Staff Costs	**16**	4,654	12,758	-	17,412	16,755
Training Grants		-	24,500	-	24,500	30,000
Travel & Subsistence		-	12,033	-	12,033	11,854
		6,224	**127,104**	**290**	**133,618**	**107,892**
b) Governance Costs						
Independent Examiners Fee	**12**	1,680	-	-	1,680	1,500
Legal & Professional Fees		635	-	-	635	444
		2,315	**-**	**-**	**2,315**	**1,944**

5. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-24 £	Income £	Expenditure £	Gains & (Losses) £	Transfers £	**Balance 31-Aug-25** £
International Operations	-	2,300	8,495	-	6,195	-
Housing Fund	20,250	4,261	7,033	-	-	17,478
Training Grants	-	-	28,000	-	28,000	-
Events Fund	11,077	88,461	82,648	(615)	-	16,274
Travel Fund	2,359	-	(1,500)	-	-	3,859
Joemon Support Fund	-	10,856	2,426	-	-	8,430
Annex Project	-	2,400	-	-	-	2,400
	33,686	**108,278**	**127,104**	**(615)**	**34,195**	**48,441**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-23 £	Income £	Expenditure £	Gains & (Losses) £	Transfers £	**Balance 31-Aug-24** £
King's School of Theology	-	300	300	-	-	-
International Operations	-	2,000	9,316	-	7,316	-
Housing Fund	-	20,250	-	-	-	20,250
Training Grants	-	-	3,000	-	3,000	-
Events Fund	-	60,880	49,804	-	-	11,077
Travel Fund	-	7,903	5,544	-	-	2,359
Maintenance Fund	-	-	1,451	-	1,451	-
	-	**91,333**	**69,415**	**-**	**11,767**	**33,686**

Designated Funds are mainly training related courses or events where any final surplus or deficit is transferred to the General Fund.

Transfers include both these final balance transfers and a management charge levied on the event to cover central costs.

The Designated Funds held are wholly represented by the Charity's Cash Reserves and are to be expended as specified above.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-24 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-25 £
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,615	230	230	-	1,615
Pearls of Africa	-	60	60	-	-
	2,615	**290**	**290**	**-**	**2,615**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-23 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-24 £
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,615	190	190	-	1,615
Pearls of Africa	-	60	60	-	-
	2,615	**250**	**250**	**-**	**2,615**

Ministry Support Funds are monies given for development for both the UK and International branches of the Church Family.

Church Relief International and Church Relief International Education Funds include monies given specifically to support overseas aid and education projects, the biggest of which is the Children's Centre - New Hope Uganda. The grant giving is made to institutions and individuals who undertake activities that further the Charity's objects. These funds are gradually being transferred to other organisations who will continue to administer the funds to intended recipients.

The Restricted Funds held are wholly represented by the Charity's Cash Reserves and are to be expended as specified above.

7. GRANTS PAYABLE

	Grants to Institutions £	Grants to Individuals £	**TOTAL 2024/25** £	**TOTAL 2023/24** £
Grants for UK and Overseas Missions	2,800	-	2,800	316
Grants for the Relief of Poverty	230	-	230	190
Grants for Education, including Ministry Training	24,500	-	24,500	30,000
	27,530	**-**	**27,530**	**30,506**

8. SOCIAL INVESTMENT

CURRENT FINANCIAL YEAR

	Balance 01-Sep-24 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-25** £
Concessionary Loans	-	-	-	-	-
	-	**-**	**-**	**-**	**-**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-23 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-24** £
Concessionary Loans	10,000	-	10,000	-	-
	10,000	**-**	**10,000**	**-**	**-**

Social investments comprise a concessionary loans made to a Charity to help it expatriate a Church Leader into a new UK Church.

9. INVESTMENT PROPERTIES

The Charity owns two houses that had previously been used for bible college student accommodation. The last valuation from a local estate agent was carried out during the year ended 31st August 2019 and has been updated by the Directors based on market appraisals.

During the financial year the Directors agreed to carry out work to Land and Building at 88 Pinnocks Way, OX2 9DQ. The Directors have agreed to instruct the construction of an Annex on the Land and Building at a cost of £45,000 in furtherance of the Charity's objects.

	Land & Buildings				
	Pinnocks Way	The Annex	Southern By-Pass	**TOTAL 31-Aug-25**	**TOTAL 31-Aug-24**
	£	£	£	£	£
Cost Value at 1st September 2024	398,160	-	449,400	847,560	852,600
Additions	-	45,000	-	45,000	-
Revaluation of Investment Properties	4,620	-	4,620	9,240	(5,040)
Fair Value at 31st August 2025	**402,780**	**45,000**	**454,020**	**901,800**	**847,560**

The Directors have agreed to obtain an Unsecured Loan of £45,000 on the terms, and subject to the conditions of an agreement dated 22nd April 2025.

The Directors have agreed to obtain the loan in relation to the construction of an Annex at 88 Pinnocks Way, OX2 9DQ. The Loan shall accrue interest at a rate of 5% of the outstanding balance at each anniversary and the total interest incurred during the term of the loan is £7,593.00.

The Directors have agreed to repay the Loan in full on the fifth anniversary of the agreement dated 22nd April 2025 and on each anniversary of the agreement the Directors have agreed to make payments as per the following schedule:

i	Year 1	8,000.00
ii	Year 2	9,800.00
iii	Year 3	10,200.00
iv	Year 4	10,500.00
v	Year 5	14,093.00
		52,593.00

10. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-25 £**	**TOTAL 31-Aug-24 £**
Cash at Bank and in Hand	41,537	2,615	44,152	25,933
	41,537	**2,615**	**44,152**	**25,933**

11. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-25 £**	**TOTAL 31-Aug-24 £**
Sundry Debtors	13,173	-	13,173	12,155
	13,173	**-**	**13,173**	**12,155**

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-25 £**	**TOTAL 31-Aug-24 £**
Independent Examiners Fees	1,680	-	1,680	1,500
	1,680	**-**	**1,680**	**1,500**

13. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-25 £**	**TOTAL 31-Aug-24 £**
Unsecured Loans	45,000	-	45,000	-
	45,000	**-**	**45,000**	**-**

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**TOTAL 31-Aug-25 £**	**TOTAL 31-Aug-24 £**
Fixed Asset Investments	901,800	-	901,800	857,560
Net Current Assets	53,030	2,615	55,645	36,588
Long Term Liabilities	45,000	-	45,000	-
	909,830	**2,615**	**912,445**	**894,148**

15. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (03603373) and is a Charity registered with the Charity Commission (1071600) and does not have a Share capital and has no income subject to Corporation Tax.

		TOTAL 2024/25 £	TOTAL 2023/24 £
Profit / Deficit for the financial year		19,686	13,538
Other Recognised Gains		-	-
		19,686	**13,538**
Balance Brought Forward		884,148	875,650
Revaluation of Investment Properties	**9**	9,240	(5,040)
Exchange Rate Gains/(Losses)		(629)	-
Closing Funds at 31st August 2025		**912,445**	**884,148**

16. STAFF COSTS AND NUMBERS

	TOTAL 2024/25 £	TOTAL 2023/24 £
Gross Wages, Salaries & Fees	17,412	16,755
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	17,412	**16,755**

Employees who were engaged in each of the following activities:

	TOTAL 2024/25	TOTAL 2023/24
Charitable Activities	2	2

The Charity operates PAYE scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2023/24:None).

The Charity's key management comprise the trustees and the key staff named in the administrative details of the Trustees Annual Report. During the year no key management received employment benefits directly from Salt and Light Ministries, but other organisations were reimbursed £17,412 for work carried out by key management (2023/24: £16,755).

17. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Director Mr Steve Thomas received £1,531 (2023/24:£6,271) in Event and Travel Costs in attending overseas events in furtherance of the Charity's objects. All conflicts of interest have been identified, documented and managed in accordance with the Charity's Governing Document.

No other payments were made to Directors or any persons connected with them during this financial period. No other material transaction took place between the organisation and a Director or any person connected with them.

18. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out will on an annual basis provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

19. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Salt and Light Ministries on the accounts for the year ended 31st August 2025 set out on pages 7 to 20.

Respective responsibilities of trustees and examiner
The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-
a) examine the accounts under section 145 of the Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement
In the course of my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
· to keep accounting records in accordance with section 386 of the Companies Act 2006; and
· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ



Date: 25th May 2026

SALT AND LIGHT MINISTRIES

England & Wales - Charity number 1071600

Accounts

ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 03603373

CHARITY REGISTRATION No: 1071600

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

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SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1071600
COMPANY REGISTRATION NUMBER	03603373
DATE OF INCORPORATION	24th July 1998
START OF FINANCIAL YEAR	1st September 2023
END OF FINANCIAL YEAR	31st August 2024
DIRECTORS AT 31ST AUGUST 2024	S.P Thomas A. Moyo S.H Neal
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 24th July 1998, As Amended by Special Resolution Dated 22nd May 2022.

OBJECTS
To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in such parts of the World as the Directors of the Charity may from time to time think fit.

REGISTERED ADDRESS	33 Lower Hall Lane Walsall West Midlands WS1 1RR
PRIMARY BANKERS	Barclays Bank Plc 20-22 Park Street Walsall West Midlands WS1 1NG
INDEPENDENT EXAMINERS	Castle View Accounting Ltd Ground Floor Offices 53 High Street Arundel West Sussex BN18 9AJ

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2024

Principal Activity
The principal activity of the company is the advancement of the Christian faith through the provision of training and support for Christian Ministries in a group of churches in the United Kingdom and internationally.

Charitable Status
The company has charitable status and is registered with the Charity Commission under registration number 1071600, and a company registered in England and Wales under registration number 3603373.

Governing Instrument
The company's activities are regulated by the Memorandum and Articles of Association. The objects of the company are:

i) To advance the Christian faith
ii) To relieve those who are in conditions of need, hardship or who are aged or sick
iii) To advance education in accordance with Christian principles
iv) To promote other charitable objects as decided by the directors from time to time

Directors:

- A Moyo
- S H Neal
- S P Thomas

The above named have served during the year. The Directors of the company are also the trustees of the charitable activities. The Directors are kept informed of the activities and performance of the charitable company and provided with regular management information. The composition of the Board is kept under review and additional appointments will be made should the need arise. All Directors are made aware of their responsibilities.

Persons of Significant Control
In line with recent changes to legislation we have created a register of persons of significant control and submitted their details as part of our Companies House return. These persons (who hold the right to appoint or remove the majority of the board of directors of the company) are therefore identical to our Members.

Members
The Members of the charity are the leaders of the Spheres on whose behalf the national framework is run. They are:

- S Thomas
- S Jones
- D Richards
- A Moyo

Administrative Details
Key Staff: Oliver Russell and Andy O'Connell

Registered Office: 33 Lower Hall Lane, Walsall, England, WS1 1RR

Independent Examiners: Castle View Accounting Ltd, Ground Floor Offices, 53 High Street, Arundel, BN18 9AJ

Bankers: Barclays Bank PLC & Virgin Money

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

Review of Activities
Within the UK we have continued with our strategy of releasing churches to invest more in their local Spheres, and have supported this work through a further round of a Training Grant processes to invest £30,000 in Sphere-sponsored training over this period.

We continue to maintain two residential properties in Oxford which substantially help to finance our grant making. These are maintained to a good standard with fair commercial rents set to a local Oxford charity to support the homeless or those who would otherwise struggle to find accommodation.

We also continue to handle a small number of regular donors to overseas development projects we initiated but which have been subsequently transferred to UK charities who carry on that work (Henley Baptist Church, Basingstoke Community Churches).

We held a large scale international team meeting in Dubai in May 2024 along with a smaller European Team meeting in Germany in October 2023. We are planning towards a full International Leaders Conference in Kenya in April 2024.

Financial Review
During the year the charity has received donations and other income amounting to £123,374 and has incurred expenditure of £109,837. The charity is largely dependent on voluntary support from many individuals and the family of churches, and this is gratefully acknowledged by the Directors.

Reserves
The Directors seek to hold adequate reserves to meet three months operating costs including emergency property costs . At year end we had cash at hand of £25,933 towards a 24/25 expenditure budget of £112,197.

Risk Management
The Directors have reviewed the major risks to which the charity is exposed and have taken steps to mitigate the potential impact of these.

Leadership Transition
In May 2023 we announced that Joemon and Sunita Joseph will be taking over the leadership of the International Team after a transitionary period. This was the culmination of an extensive consultation period and was warmly received across the international family. It will, however, require work in terms of reshaping finances and processes to ensure the work of the charity continues on a firm footing.

Public Benefit
The Directors have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity (in particular the specific guidance on charities for the advancement of religion).

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2024

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

a) Select suitable accounting policies and then apply them consistently;

b) Make judgements and estimates that are reasonable and prudent;

c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

d) State whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2024 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 24th May 2025

Signed on their behalf by Director S P Thomas

Printed Name: S. P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	**3a**	2,336	9,903	250	12,489	12,174
Investment Income	**3b**	-	-	-	-	6
Charitable Activities	**3c**	1,104	61,180	-	62,284	37,645
Activities for Generating Funds	**3d**	28,350	20,250	-	48,600	48,600
Other Incoming Resources	**3e**	1	-	-	1	13
TOTAL INCOMING RESOURCES		**31,791**	**91,333**	**250**	**123,374**	**98,439**
RESOURCES EXPENDED						
Cost of Generating Funds						
Charitable Activities	**4a**	38,228	69,415	250	107,892	116,957
Governance Costs	**4b**	1,944	-	-	1,944	2,186
TOTAL RESOURCES EXPENDED		**40,172**	**69,415**	**250**	**109,837**	**119,143**
NET INCOMING/ (OUTGOING) RESOURCES		**(8,381)**	**21,919**	**-**	**13,538**	**(20,704)**
Balance Brought Forward		873,035	-	2,615	875,650	762,754
Revaluation of Investment Properties	**9**	(5,040)	-	-	(5,040)	133,600
Transfer Between Funds	**5**	(11,767)	11,767	-	-	-
TOTAL FUNDS CARRIED FORWARD		**847,847**	**33,686**	**2,615**	**884,148**	**875,650**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Aug-24 £	TOTAL 31-Aug-23 £
Fixed Assets					
Tangible Assets	2	-	-	-	-
Social Investment	8	-	-	-	10,000
Investment Properties	9	847,560	-	847,560	852,600
Total Fixed Assets		**847,560**	**-**	**847,560**	**862,600**
Current Assets					
Debtors & Prepayments	11	12,155	-	12,155	-
Cash at Bank and in Hand	10	23,318	2,615	25,933	15,112
Total Current Assets		**35,473**	**2,615**	**38,088**	**15,112**
Creditors: Amounts due within one year	12	1,500	-	1,500	2,062
NET CURRENT ASSETS		33,973	2,615	36,588	13,050
Creditors: Amounts due in more than one year	13	-	-	-	-
TOTAL ASSETS less current liabilities		**881,533**	**2,615**	**884,148**	**875,650**
NET ASSETS		**881,533**	**2,615**	**884,148**	**875,650**
Funds of the Charity					
General Funds		847,847	-	847,847	873,035
Designated Funds	5	33,686	-	33,686	-
Restricted Funds	6	-	2,615	2,615	2,615
Total Funds		**881,533**	**2,615**	**884,148**	**875,650**

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 31st August 2024 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 24th May 2025

Signed on their behalf by Director S P Thomas

S. P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income
This is included in the accounts when receivable.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Taxation
The charity is exempt from tax on its charitable activities.

Legal Status of the Charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Fixed Asset Investments
Fixed asset investments are held to generate income and a return on investment. The investments are held to generate income and for their future investment potential and capital appreciation. Fixed asset investments are investments that are held specifically to generate income to further the Charity's objects and due to capital appreciation the Charity expects to generate a profit on disposal to further the Charity's objects.

Current Asset Investments
Current asset investments are held to generate income and/or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the Charity expects to sell by the next balance sheet date.

Investments, other than social investments (see below), are valued as follows:
i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

Social Investments
Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return.

Concessionary Loans
These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.

Impairment Losses
Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities.

Critical Accounting Estimates and Areas of Judgement
In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised:
i) The valuation of fixed asset investments and the recoverability of social investments. These estimate are reassessed annually and the valuations are adjusted to reflect current expectations of the fair value of each.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Investment Property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost	25% - Reducing Balance Basis
Fixtures and Fittings	25% - Reducing Balance Basis

2. TANGIBLE FIXED ASSETS

The Charity held no tangible fixed assets during this or the previous financial year.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st August 2024 : None
31st August 2023 : None

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2023/24** £	**TOTAL 2022/23** £
a) Donations, Grants & Legacies					
Gifts & Donations	2,336	9,903	250	12,489	12,174
	2,336	**9,903**	**250**	**12,489**	**12,174**
b) Investment Income					
Interest	-	-	-	-	6
	-	**-**	**-**	**-**	**6**
c) Charitable Activities					
Conference & Events	1,104	60,880	-	61,984	37,345
King's School of Theology	-	300	-	300	300
	1,104	**61,180**	**-**	**62,284**	**37,645**
d) Activities for Generating Funds					
Rental Income	28,350	20,250	-	48,600	48,600
	28,350	**20,250**	**-**	**48,600**	**48,600**
e) Other Incoming Resources					
Sundry Income	1	-	-	1	13
	1	**-**	**-**	**1**	**13**

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023/34 £	TOTAL 2022/23 £
a) Charitable Activities						
Bank Charges		-	120	-	120	1,988
Basingstoke Reseeding Costs		-	-	-	-	11,793
Conference & Events		2,866	42,555	-	45,421	42,375
Gifts & Donations		-	316	-	316	2,558
Insurance Costs		771	1,451	-	2,222	2,123
International Church Relief Fund		-	-	190	190	300
King's School of Theology		-	-	-	-	492
Office Costs		626	330	-	956	630
Pearls Expenditure		-	-	60	60	60
Repairs & Maintenance		-	-	-	-	6,275
Staff Costs	**16**	3,966	12,789	-	16,755	14,394
Training Grants		30,000	-	-	30,000	30,000
Travel & Subsistence		-	11,854	-	11,854	3,968
		38,228	**69,415**	**250**	**107,892**	**116,957**
b) Governance Costs						
Independent Examiners Fee	**12**	1,500	-	-	1,500	1,500
Legal & Professional Fees		444	-	-	444	686
		1,944	**-**	**-**	**1,944**	**2,186**

5. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-23 £	Income £	Expenditure £	Transfers £	**Balance 31-Aug-24** £
King's School of Theology	-	300	300	-	-
International Operations	-	2,000	9,316	7,316	-
Housing Fund	-	20,250	-	-	20,250
Training Grants	-	-	3,000	3,000	-
Events Fund	-	60,880	49,804	-	11,077
Travel Fund	-	7,903	5,544	-	2,359
Maintenance Fund	-	-	1,451	1,451	-
	-	**91,333**	**69,415**	**11,767**	**33,686**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-22 £	Income £	Expenditure £	Transfers £	**Balance 31-Aug-23** £
Transform Summer Camp	(158)	158	-	-	-
King's School of Theology	192	300	492	-	-
International Operations	(3,672)	6,156	9,236	6,752	-
UK Operations	1,831	-	-	(1,831)	-
Housing Fund	79,117	-	-	(79,117)	-
Training Grants	(48,000)	-	27,000	75,000	-
Events Fund	-	37,345	37,345	-	-
	29,310	**43,959**	**74,073**	**804**	**-**

Designated Funds are mainly training related courses or events where any final surplus or deficit is transferred to the General Fund.

Transfers include both these final balance transfers and a management charge levied on the event to cover central costs.

The Designated Funds held are wholly represented by the Charity's Cash Reserves. The Designated Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-23 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-24 £
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,615	190	190	-	1,615
Pearls of Africa	-	60	60	-	-
	2,615	**250**	**250**	**-**	**2,615**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-22 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-23 £
Ministry Support - UK Development Fund	3,000	-	3,000	-	-
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,580	35	-	-	1,615
New Hope Uganda	(18)	18	-	-	-
Pearls of Africa	-	60	60	-	-
International Church Relief Fund	-	300	300	-	-
Eternal Wall	-	2,500	2,500	-	-
Basingstoke Development Fund	11,793	-	11,793	-	-
	17,355	**2,913**	**17,653**	**-**	**2,615**

Ministry Support Funds are monies given for development for both the UK and International branches of the Church Family.

Church Relief International and Church Relief International Education Funds include monies given specifically to support overseas aid and education projects, the biggest of which is the Children's Centre - New Hope Uganda. The grant giving is made to institutions and individuals who undertake activities that further the Charity's objects. These funds are gradually being transferred to other organisations who will continue to administer the funds to intended recipients.

The Youth Development Fund has been set to provide for Charitable work with young people in furthering the Charity's objects.

The Eternal Wall was a campaign run to plant a tree in memorial of the Salt & Light founder Barney Coombs.

The Basingstoke Development Fund was a specific gift towards the replanting of a Salt & Light Church in the Basingstoke area.

The Restricted Funds held are wholly represented by the Charity's Cash Reserves. Any Restricted Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

7. GRANTS PAYABLE

	Grants to Institutions	Grants to Individuals	**TOTAL 2023/24**	**TOTAL 2022/23**
	£	£	£	£
Grants for UK and Overseas Missions	316	-	316	2,558
Grants for the Relief of Poverty	190	-	190	360
Grants for Education, including Ministry Training	30,000	-	30,000	30,000
	30,506	**-**	**30,506**	**32,918**

8. SOCIAL INVESTMENT

CURRENT FINANCIAL YEAR

	Balance 01-Sep-23	Loans Made	Loans Repaid	Provision for Impairment	**Balance 31-Aug-24**
	£	£	£	£	£
Concessionary Loans	10,000	-	10,000	-	-
	10,000	**-**	**10,000**	**-**	**-**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-22	Loans Made	Loans Repaid	Provision for Impairment	**Balance 31-Aug-23**
	£	£	£	£	£
Concessionary Loans	10,000	-	-	-	10,000
	10,000	**-**	**-**	**-**	**10,000**

Social investments comprise a concessionary loans made to a Charity to help it expatriate a Church Leader into a new UK Church.

9. INVESTMENT PROPERTIES

The Charity owns two houses that had previously been used for bible college student accommodation. The houses are currently rented to another Charity and ongoing usage is kept under review. As at the 31st August 2019 the Directors consider the values of the properties to be £719,000. The last valuation from a local estate agent was carried out during the year ended 31st August 2016.

	Land & Buildings			
	Pinnocks Way	Southern By-Pass	**TOTAL 31-Aug-24**	**TOTAL 31-Aug-23**
	£	£	£	£
Cost Value at 1st September 2023	400,680	451,920	852,600	719,000
Revaluation of Investment Properties	(2,520)	(2,520)	(5,040)	133,600
Fair Value at 31st August 2024	**398,160**	**449,400**	**847,560**	**852,600**

10. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-24 £**	**TOTAL 31-Aug-23 £**
Cash at Bank and in Hand	23,318	2,615	25,933	15,112
	23,318	**2,615**	**25,933**	**15,112**

11. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-24 £**	**TOTAL 31-Aug-23 £**
Sundry Debtors	12,155	-	12,155	-
	12,155	**-**	**12,155**	**-**

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**TOTAL 31-Aug-24 £**	**TOTAL 31-Aug-23 £**
Independent Examiners Fees	1,500	-	1,500	1,500
Sundry Creditors	-	-	-	562
	1,500	**-**	**1,500**	**2,062**

13. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**TOTAL 31-Aug-24** £	**TOTAL 31-Aug-23** £
Fixed Asset Investments	847,560	-	847,560	862,600
Net Current Assets	33,973	2,615	36,588	13,050
Long Term Liabilities	-	-	-	-
	881,533	**2,615**	**884,148**	**875,650**

15. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (03603373) and is a Charity registered with the Charity Commission (1071600) and does not have a Share capital and has no income subject to Corporation Tax.

		TOTAL 2023/24 £	TOTAL 2022/23 £
Profit / Deficit for the financial year		13,538	(20,704)
Other Recognised Gains		-	-
		13,538	**(20,704)**
Balance Brought Forward		875,650	762,754
Revaluation of Investment Properties	**9**	(5,040)	133,600
Closing Funds at 31st August 2024		**884,148**	**875,650**

16. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £	TOTAL 2022/23 £
Gross Wages, Salaries & Fees	16,755	14,394
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	16,755	**14,394**

Employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Charitable Activities	2	2

The Charity operates PAYE scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2022/23:None).

The Charity's key management comprise the trustees and the key staff named in the administrative details of the Trustees Annual Report. During the year no key management received employment benefits directly from Salt and Light Ministries, but other organisations were reimbursed £16,755 for work carried out by key management (2022/23: £14,394).

17. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Director Mr Steve Thomas received £2,336 in Events Costs and £3,935 in Travel Costs in attending overseas events in furtherance of the Charity's objects. All conflicts of interest have been identified, documented and managed in accordance with the Charity's Governing Document.

No other payments were made to Directors or any persons connected with them during this financial period. No other material transaction took place between the organisation and a Director or any person connected with them.

18. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out will on an annual basis provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

19. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Salt and Light Ministries on the accounts for the year ended 31st August 2024 set out on pages 7 to 19.

Respective responsibilities of trustees and examiner
The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-
a) examine the accounts under section 145 of the Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement
In the course of my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
· to keep accounting records in accordance with section 386 of the Companies Act 2006; and
· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ



Date: 29th May 2025

SALT AND LIGHT MINISTRIES

England & Wales - Charity number 1071600

Accounts

ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 03603373

CHARITY REGISTRATION No: 1071600

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

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SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1071600
COMPANY REGISTRATION NUMBER	03603373
DATE OF INCORPORATION	24th July 1998
START OF FINANCIAL YEAR	1st September 2022
END OF FINANCIAL YEAR	31st August 2023
DIRECTORS AT 31ST AUGUST 2023	S.P Thomas A. Moyo S.H Neal
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 24th July 1998.

OBJECTS
To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in such parts of the World as the Directors of the Charity may from time to time think fit.

REGISTERED ADDRESS	33 Lower Hall Lane Walsall West Midlands WS1 1RR
PRIMARY BANKERS	Barclays Bank Plc 20-22 Park Street Walsall West Midlands WS1 1NG
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2023

Principal Activity
The principal activity of the company is the advancement of the Christian faith through the provision of training and support for Christian Ministries in a group of churches in the United Kingdom and internationally.

Charitable Status
The company has charitable status and is registered with the Charity Commission under registration number 1071600, and a company registered in England and Wales under registration number 3603373.

Governing Instrument
The company's activities are regulated by the Memorandum and Articles of Association. The objects of the company are:

i) To advance the Christian faith
ii) To relieve those who are in conditions of need, hardship or who are aged or sick
iii) To advance education in accordance with Christian principles
iv) To promote other charitable objects as decided by the directors from time to time

Directors:

- A Moyo
- S H Neal
- S P Thomas

The above named have served during the year. The Directors of the company are also the trustees of the charitable activities. The Directors are kept informed of the activities and performance of the charitable company and provided with regular management information. The composition of the Board is kept under review and additional appointments will be made should the need arise. All Directors are made aware of their responsibilities.

Persons of Significant Control
In line with recent changes to legislation we have created a register of persons of significant control and submitted their details as part of our Companies House return. These persons (who hold the right to appoint or remove the majority of the board of directors of the company) are therefore identical to our Members.

Members
The Members of the charity are the leaders of the Spheres on whose behalf the national framework is run. They are:

- S Thomas
- S Jones
- D Richards
- A Moyo

Administrative details
Key Staff: Oliver Russell and Andy O'Connell

Registered Office: 33 Lower Hall Lane, Walsall, England, WS1 1RR

Independent Examiners: Castle View Accounting Ltd, New Barn, Mudberry Lane, Bosham Chichester, PO18 8TS

Bankers: Barclays Bank PLC & Virgin Money

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2023

Review of Activities
Within the UK we have continued with our strategy of releasing churches to invest more in their local Spheres, and have supported this work through a further round of a Training Grant processes to invest £27,000 in Sphere-sponsored training over this period.

We continue to maintain two residential properties in Oxford which substantially help to finance our grant making. These are maintained to a good standard with fair commercial rents set to a local Oxford charity to support the homeless or those who would otherwise struggle to find accommodation.

We also continue to handle a small number of regular donors to overseas development projects we initiated but which have been subsequently transferred to UK charities who carry on that work (Henley Baptist Church, Basingstoke Community Churches).

We held our first post-pandemic in person conference in Northampton in May 2023 and following that success are working towards other gatherings in Europe and Dubai in the coming year.

Financial Review
During the year the charity has received donations and other income amounting to £98,439 and has incurred expenditure of £119,143. The charity is largely dependent on voluntary support from many individuals and the family of churches, and this is gratefully acknowledged by the Directors.

Reserves
The Directors seek to hold adequate reserves to meet three months operating costs including emergency property costs . At year end we had cash at hand of £15,112 towards a 23/24 expenditure budget of £95,544.

Risk Management
The Directors have reviewed the major risks to which the charity is exposed and have taken steps to mitigate the potential impact of these.

Leadership Transition
In May 2023 we announced that Joemon and Sunita Joseph will be taking over the leadership of the International Team after a transitionary period. This was the culmination of an extensive consultation period and was warmly received across the international family. It will, however, require work in terms of reshaping finances and processes to ensure the work of the charity continues on a firm footing.

Public Benefit
The Directors have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity (in particular the specific guidance on charities for the advancement of religion).

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2023

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

a) select suitable accounting policies and then apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2023 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the ..... 23rd May 2024 .....

Signed on their behalf by Director .....

Printed Name:

STEPHEN P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2023

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	**3a**	2,647	6,614	2,913	12,174	24,047
Investment Income	**3b**	6	-	-	6	5
Charitable Activities	**3c**	300	37,345	-	37,645	4,660
Activities for Generating Funds	**3d**	48,600	-	-	48,600	48,000
Other Incoming Resources	**3e**	13	-	-	13	3
TOTAL INCOMING RESOURCES		**51,567**	**43,959**	**2,913**	**98,439**	**76,716**
RESOURCES EXPENDED						
Cost of Generating Funds						
Charitable Activities	**4a**	25,231	74,073	17,653	116,957	42,567
Governance Costs	**4b**	2,186	-	-	2,186	1,881
TOTAL RESOURCES EXPENDED		**27,417**	**74,073**	**17,653**	**119,143**	**44,449**
NET INCOMING/ (OUTGOING) RESOURCES		**24,150**	**(30,114)**	**(14,740)**	**(20,704)**	**32,267**
Balance Brought Forward		716,089	29,310	17,355	762,754	730,487
Revaluation of Investment Properties	**9**	133,600	-	-	133,600	-
Transfer Between Funds	**5**	(804)	804	-	-	-
TOTAL FUNDS CARRIED FORWARD		**873,035**	**-**	**2,615**	**875,650**	**762,754**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Aug-23 £	TOTAL 31-Aug-22 £
Fixed Assets					
Tangible Assets	2	-	-	-	719,000
Social Investment	8	10,000	-	10,000	10,000
Investment Properties	9	852,600	-	852,600	-
Total Fixed Assets		**862,600**	**-**	**862,600**	**729,000**
Current Assets					
Debtors & Prepayments	11	-	-	-	1,677
Cash at Bank and in Hand	10	12,497	2,615	15,112	34,135
Total Current Assets		**12,497**	**2,615**	**15,112**	**35,812**
Creditors: Amounts due within one year	12	2,062	-	2,062	2,059
NET CURRENT ASSETS		10,435	2,615	13,050	33,754
Creditors: Amounts due in more than one year	13	-	-	-	-
TOTAL ASSETS less current liabilities		**873,035**	**2,615**	**875,650**	**762,754**
NET ASSETS		**873,035**	**2,615**	**875,650**	**762,754**
Funds of the Charity					
General Funds		873,035	-	873,035	716,089
Designated Funds	5	-	-	-	29,310
Restricted Funds	6	-	2,615	2,615	17,355
Total Funds		**873,035**	**2,615**	**875,650**	**762,754**

Directors' Responsibilities:
The Directors are satisfied that for the year ended on 31st August 2023 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the ..... 23rd May 2024 .....

Signed on their behalf by Director ..... S P Thomas .....

Printed Name:

STEPHEN P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income
This is included in the accounts when receivable.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Taxation
The charity is exempt from tax on its charitable activities.

Legal Status of the Charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Fixed Asset Investments
Fixed asset investments are held to generate income and a return on investment. The investments are held to generate income and for their future investment potential and capital appreciation. Fixed asset investments are investments that are held specifically to generate income to further the Charity's objects and due to capital appreciation the Charity expects to generate a profit on disposal to further the Charity's objects.

Current Asset Investments
Current asset investments are held to generate income and/or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the Charity expects to sell by the next balance sheet date.

Investments, other than social investments (see below), are valued as follows:
i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

Social Investments
Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return.

Concessionary Loans
These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.

Impairment Losses
Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities.

Critical Accounting Estimates and Areas of Judgement
In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised:
i) The valuation of fixed asset investments and the recoverability of social investments. These estimate are reassessed annually and the valuations are adjusted to reflect current expectations of the fair value of each.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Investment Property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost	25% - Reducing Balance Basis
Fixtures and Fittings	25% - Reducing Balance Basis

Land & Buildings
Land and Buildings have been valued and included within the accounts at cost value as at the 31st August 2016 in accordance with FRS 102 - Previous revaluation as deemed cost.

Valuation of Land and Building
During the financial year ended 31st August 2016 the Director of Salt and Light Ministries sought guidance and advice regarding the current market value of the Land and Building held by the Charity at 88 Pinnocks Way, Botley, OX2 9DQ and 161 Southern By-Pass, North Hinksey, OX2 0LN. The Land and Buildings have been included in the accounts at market value as at the 31st August 2016 and are included in the accounts in accordance with FRS102 Previous Valuation Deemed Cost.

2. TANGIBLE FIXED ASSETS

		Land & Buildings		
		Pinnocks Way	Southern By-Pass	**Total 2022/23**
		£	£	£
Cost	01-Sep-22	365,000	354,000	719,000
Additions		-	-	-
Reclassification to Investment Property		(365,000)	(354,000)	(719,000)
Cost at	31-Aug-23	-	-	-
Depreciation	01-Sep-22	-	-	-
Charge		-	-	-
Depreciation at	31-Aug-23	-	-	-
Net Book Value	31-Aug-23	**-**	**-**	**-**
Net Book Value	31-Aug-22	365,000	354,000	719,000

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st August 2023 : None
31st August 2022 : None

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2022/23** £	**TOTAL 2021/22** £
a) Donations, Grants & Legacies					
Gifts & Donations	2,647	6,614	2,913	12,174	21,688
Gift Aid Tax Recovered	-	-	-	-	2,359
	2,647	**6,614**	**2,913**	**12,174**	**24,047**
b) Investment Income					
Interest	6	-	-	6	5
	6	**-**	**-**	**6**	**5**
c) Charitable Activities					
Conference & Events	-	37,345	-	37,345	4,460
King's School of Theology	300	-	-	300	200
	300	**37,345**	**-**	**37,645**	**4,660**
d) Activities for Generating Funds					
Rental Income	48,600	-	-	48,600	48,000
	48,600	**-**	**-**	**48,600**	**48,000**
e) Other Incoming Resources					
Sundry Income	13	-	-	13	3
	13	**-**	**-**	**13**	**3**

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Charitable Activities						
Bank Charges		1,325	663	-	1,988	1,611
Basingstoke Reseeding Costs		-	-	11,793	11,793	-
Conference & Events		9,885	32,490	-	42,375	3,599
Gifts & Donations		58	-	2,500	2,558	58
Insurance Costs		2,123	-	-	2,123	1,843
International Church Relief Fund		-	-	300	300	-
King's School of Theology		-	492	-	492	-
New Hope Uganda		-	-	-	-	18
Office Costs		319	311	-	630	1,034
Pearls Expenditure		-	-	60	60	40
Repairs & Maintenance		6,275	-	-	6,275	19,995
Staff Costs	**16**	4,339	10,055	-	14,394	14,369
Training Grants		-	27,000	3,000	30,000	-
Travel & Subsistence		906	3,062	-	3,968	-
		25,231	**74,073**	**17,653**	**116,957**	**42,567**
b) Governance Costs						
Independent Examiners Fee	**12**	1,500	-	-	1,500	1,425
Legal & Professional Fees		686	-	-	686	456
		2,186	**-**	**-**	**2,186**	**1,881**

5. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-22 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-23 £
Transform Summer Camp	(158)	158	-	-	-
King's School of Theology	192	300	492	-	-
International Operations	(3,672)	6,156	9,236	6,752	-
UK Operations	1,831	-	-	(1,831)	-
Housing Fund	79,117	-	-	(79,117)	-
Training Grants	(48,000)	-	27,000	75,000	-
Events Fund	-	37,345	37,345	-	-
	29,310	**43,959**	**74,073**	**804**	**-**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-21 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-22 £
Transform Summer Camp	(158)	-	-	-	(158)
King's School of Theology	-	200	8	-	192
International Operations	(1,866)	3,767	5,573	-	(3,672)
UK Operations	2,713	7,710	8,592	-	1,831
Housing Fund	47,241	48,000	16,124	-	79,117
Training Grants	(48,000)	-	-	-	(48,000)
	(70)	**59,677**	**30,297**	**-**	**29,310**

Designated Funds are mainly training related courses or events where any final surplus or deficit is transferred to the General Fund.

Transfers include both these final balance transfers and a management charge levied on the event to cover central costs.

The Designated Funds held are wholly represented by the Charity's Cash Reserves. The Designated Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-22 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-23 £
Ministry Support - UK Development Fund	3,000	-	3,000	-	-
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,580	35	-	-	1,615
New Hope Uganda	(18)	18	-	-	-
Pearls of Africa	-	60	60	-	-
International Church Relief Fund	-	300	300	-	-
Eternal Wall	-	2,500	2,500	-	-
Basingstoke Development Fund	11,793	-	11,793	-	-
	17,355	**2,913**	**17,653**	**-**	**2,615**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-21 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-22 £
Ministry Support - UK Development Fund	3,000	-	-	-	3,000
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,580	-	-	-	1,580
New Hope Uganda	-	-	18	-	(18)
Pearls of Africa	(20)	60	40	-	-
International Church Relief Fund	(185)	330	145	-	-
Basingstoke Development Fund	-	11,793	-	-	11,793
	5,375	**12,183**	**203**	**-**	**17,355**

Ministry Support Funds are monies given for development for both the UK and International branches of the Church Family.

Church Relief International and Church Relief International Education Funds include monies given specifically to support overseas aid and education projects, the biggest of which is the Children's Centre - New Hope Uganda. The grant giving is made to institutions and individuals who undertake activities that further the Charity's objects. These funds are gradually being transferred to other organisations who will continue to administer the funds to intended recipients.

The Youth Development Fund has been set to provide for Charitable work with young people in furthering the Charity's objects.

The Eternal Wall was a campaign run to plant a tree in memorial of the Salt & Light founder Barney Coombs.

The Basingstoke Development Fund was a specific gift towards the replanting of a Salt & Light Church in the Basingstoke area.

The Restricted Funds held are wholly represented by the Charity's Cash Reserves. Any Restricted Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

7. GRANTS PAYABLE

	Grants to Institutions	Grants to Individuals	**TOTAL 2022/23**	**TOTAL 2021/22**
	£	£	£	£
Grants for UK and Overseas Missions	2,558	-	2,558	58
Grants for the Relief of Poverty	360	-	360	203
Grants for Education, including Ministry Training	30,000	-	30,000	-
	32,918	**-**	**32,918**	**261**

8. SOCIAL INVESTMENT

CURRENT FINANCIAL YEAR

	Balance 01-Sep-22	Loans Made	Loans Repaid	Provision for Impairment	**Balance 31-Aug-23**
	£	£	£	£	£
Concessionary Loans	10,000	-	-	-	10,000
	10,000	**-**	**-**	**-**	**10,000**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-21	Loans Made	Loans Repaid	Provision for Impairment	**Balance 31-Aug-22**
	£	£	£	£	£
Concessionary Loans	20,000	-	10,000	-	10,000
	20,000	**-**	**10,000**	**-**	**10,000**

Social investments comprise a concessionary loans made to a Charity to help it expatriate a Church Leader into a new UK Church.

9. INVESTMENT PROPERTIES

The Charity owns two houses that had previously been used for bible college student accommodation. The houses are currently rented to another Charity and ongoing usage is kept under review. As at the 31st August 2019 the Directors consider the values of the properties to be £719,000. The last valuation from a local estate agent was carried out during the year ended 31st August 2016.

	Land & Buildings			
	Pinnocks Way	Southern By-Pass	**Total 31-Aug-23**	**Total 31-Aug-22**
	£	£	£	£
Cost Value at 1st September 2022	365,000	354,000	719,000	719,000
Revaluation of Investment Properties	35,680	97,920	133,600	-
Fair Value at 31st August 2023	**400,680**	**451,920**	**852,600**	**719,000**

10. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-23 £**	**Total 31-Aug-22 £**
Cash at Bank and in Hand	12,497	2,615	15,112	34,135
	12,497	**2,615**	**15,112**	**34,135**

11. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-23 £**	**Total 31-Aug-22 £**
Sundry Debtors	-	-	-	1,677
	-	**-**	**-**	**1,677**

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-23 £**	**Total 31-Aug-22 £**
Independent Examiners Fees	1,500	-	1,500	1,425
Sundry Creditors	562	-	562	634
	2,062	**-**	**2,062**	**2,059**

13. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

14. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Aug-23 £**	**Total 31-Aug-22 £**
Fixed Asset Investments	862,600	-	862,600	729,000
Net Current Assets	10,435	2,615	13,050	33,754
Long Term Liabilities	-	-	-	-
	873,035	**2,615**	**875,650**	**762,754**

15. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (03603373) and is a Charity registered with the Charity Commission (1071600) and does not have a Share capital and has no income subject to Corporation Tax.

		TOTAL 2022/23 £	TOTAL 2021/22 £
Profit / Deficit for the financial year		(20,704)	32,267
Other Recognised Gains		-	-
		(20,704)	**32,267**
Balance Brought Forward		762,754	730,487
Revaluation of Investment Properties	**9**	133,600	-
Closing Funds at 31st August 2023		**875,650**	**762,754**

16. STAFF COSTS AND NUMBERS

	TOTAL 2022/23 £	TOTAL 2021/22 £
Gross Wages, Salaries & Fees	14,394	14,369
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	14,394	**14,369**

Employees who were engaged in each of the following activities:

	TOTAL 2022/23	TOTAL 2021/22
Charitable Activities	2	2

The Charity operates PAYE scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2021/22:None).

The Charity's key management comprise the trustees and the key staff named in the administrative details of the Trustees Annual Report. During the year no key management received employment benefits directly from Salt and Light Ministries, but other organisations were reimbursed £14,394 for work carried out by key management (2021/22: £14,369).

17. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

18. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out will on an annual basis provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

19. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Salt and Light Ministries on the accounts for the year ended 31st August 2023 set out on pages 7 to 19.

Respective responsibilities of trustees and examiner
The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-
a) examine the accounts under section 145 of the Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement
In the course of my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
· to keep accounting records in accordance with section 386 of the Companies Act 2006; and
· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS



Date: 28th May 2024

SALT AND LIGHT MINISTRIES

England & Wales - Charity number 1071600

Accounts

ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 03603373

CHARITY REGISTRATION No: 1071600

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

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SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1071600
COMPANY REGISTRATION NUMBER	03603373
DATE OF INCORPORATION	24th July 1998
START OF FINANCIAL YEAR	1st September 2021
END OF FINANCIAL YEAR	31st August 2022
DIRECTORS AT 31ST AUGUST 2022	S.P Thomas A. Moyo S.H Neal
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 24th July 1998.

OBJECTS
To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in such parts of the World as the Directors of the Charity may from time to time think fit.

REGISTERED ADDRESS	33 Lower Hall Lane Walsall West Midlands WS1 1RR
PRIMARY BANKERS	Barclays Bank Plc 20-22 Park Street Walsall West Midlands WS1 1NG
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2022

Principal Activity
The principal activity of the company is the advancement of the Christian faith through the provision of training and support for Christian Ministries in a group of churches in the United Kingdom and internationally.

Charitable Status
The company has charitable status and is registered with the Charity Commission under registration number 1071600, and a company registered in England and Wales under registration number 3603373.

Governing Instrument
The company's activities are regulated by the Memorandum and Articles of Association. The objects of the company are:

i) To advance the Christian faith
ii) To relieve those who are in conditions of need, hardship or who are aged or sick
iii) To advance education in accordance with Christian principles
iv) To promote other charitable objects as decided by the directors from time to time

Directors:

- M D Greig (resigned 16/12/21)
- M A Harland (resigned 10/06/21)
- A Moyo (appointed 19/11/20)
- M S Nash (resigned 16/12/21)
- S H Neal (appointed 16/12/21)
- D J Rolles (appointed 19/11/20, resigned 16/12/21)
- N S Strike (appointed 19/11/20, resigned 16/12/21)
- S P Thomas

Apart from where noted, the above named have served during the year. The Directors of the company are also the trustees of the charitable activities. The Directors are kept informed of the activities and performance of the charitable company and provided with regular management information. The composition of the Board is kept under review and additional appointments will be made should the need arise. All Directors are made aware of their responsibilities.

Persons of Significant Control
In line with recent changes to legislation we have created a register of persons of significant control and submitted their details as part of our Companies House return. These persons (who hold the right to appoint or remove the majority of the board of directors of the company) are therefore identical to our Members.

Members
The Members of the charity are the leaders of the Spheres on whose behalf the national framework is run. They are:

- A Barclay-Watt (Resigned 15/11/21)
- S Thomas
- M Dunkley (Resigned 11/11/21)
- S Jones
- P Norris (Resigned 10/11/121)
- D Richards
- A Moyo (Joined 19/11/20)

Administrative details
Key Staff: Oliver Russell and Andy O'Connell

Registered Office: 33 Lower Hall Lane, Walsall, England, WS1 1RR

Independent Examiners: Castle View Accounting Ltd, New Barn, Mudberry Lane, Bosham Chichester, PO18 8TS

Bankers: Barclays Bank PLC & Virgin Money

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

Review of Activities
Within the UK we have continued with our strategy of releasing churches to invest more in their local Spheres, and have supported this work through a further round of a Training Grant processes to invest £53,700 in Sphere-sponsored training over this period.

We also continue to handle a small number of regular donors to overseas development projects we initiated but which have been subsequently transferred to UK charities who carry on that work (Henley Baptist Church, Basingstoke Community Churches).

Our international work has benefitted from learnings during the pandemic. We had our second online International Leaders Conference this year to which we had nearly 400 delegates. We will be continuing to operate a blend of virtual and in-person gatherings and interventions as we continue to offer training and support for Christian ministries in our international group of churches.

Financial Review
During the year the charity has received donations and other income amounting to £76,716 and has incurred expenditure of £44,449. The charity is largely dependent on voluntary support from many individuals and the family of churches, and this is gratefully acknowledged by the Directors.

Reserves
The Directors seek to hold adequate reserves to meet three months operating costs including emergency property costs. At year end we had cash at hand of £34,135 to cover a 22/23 expenditure budget of £72,294.

Risk Management
The Directors have reviewed the major risks to which the charity is exposed and have taken steps to mitigate the potential impact of these.

Cohesion
In autumn 2021, three Spheres which had previously been part of Salt & Light UK separated as part of the anticipated process as we brought increased clarity to our direction and principles. The financial mitigations put in place to reduce costs, especially administrative contractors and the risks created by large scale events and to derive the benefits of the increased clarity through the renewed commitment from the remaining spheres.

One consequence of this is a shift in the focus of our activity from the UK to the wider family. This is very much in keeping with the vision and direction first articulated at our 2018 International Leaders Conference and so although further changes in personnel, processes and leadership may be necessary the work of the charity can continue on a firm footing.

Cost of Living
The inflationary increases are a concern for all charities, but we are in a fortunate position to be somewhat immunised against them by both the asset value of our property portfolio and the stability of the (government backed) rent we receive from them. We will remain vigilant to any changes in government policy regarding housing benefit and look for cost saving measures on our expenditures.

Public Benefit
The Directors have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity (in particular the specific guidance on charities for the advancement of religion).

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2022

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

a) select suitable accounting policies and then apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 13th June 2023

Signed on their behalf by Director Stephen P. Thomas

Printed Name:

STEPHEN P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2022

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	**3a**	387	11,477	12,183	24,047	33,214
Investment Income	**3b**	5	-	-	5	9
Charitable Activities	**3c**	4,460	200	-	4,660	13,207
Activities for Generating Funds	**3d**	-	48,000	-	48,000	48,000
Other Incoming Resources	**3e**	3	-	-	3	318
TOTAL INCOMING RESOURCES		**4,856**	**59,677**	**12,183**	**76,716**	**94,748**
RESOURCES EXPENDED						
Cost of Generating Funds						
Charitable Activities	**4a**	12,067	30,297	203	42,567	136,336
Cost of Generating Funds	**4b**	-	-	-	-	673
Governance Costs	**4c**	1,881	-	-	1,881	1,643
TOTAL RESOURCES EXPENDED		**13,949**	**30,297**	**203**	**44,449**	**138,652**
NET INCOMING/ (OUTGOING) RESOURCES		**(9,093)**	**29,380**	**11,980**	**32,267**	**(43,904)**
Balance Brought Forward		725,182	(70)	5,375	730,487	774,391
TOTAL FUNDS CARRIED FORWARD		**716,089**	**29,310**	**17,355**	**762,754**	**730,487**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Aug-22 £	TOTAL 31-Aug-21 £
Fixed Assets					
Tangible Assets	2	719,000	-	719,000	719,000
Social Investment	8	10,000	-	10,000	20,000
Total Fixed Assets		**729,000**	**-**	**729,000**	**739,000**
Current Assets					
Debtors & Prepayments	10	1,677	-	1,677	10,180
Cash at Bank and in Hand	9	16,780	17,355	34,135	38,237
Total Current Assets		**18,457**	**17,355**	**35,812**	**48,417**
Creditors: Amounts due within one year	11	2,059	-	2,059	56,930
NET CURRENT ASSETS		16,399	17,355	33,754	(8,513)
Creditors: Amounts due in more than one year	12	-	-	-	-
TOTAL ASSETS less current liabilities		**745,399**	**17,355**	**762,754**	**730,487**
NET ASSETS		**745,399**	**17,355**	**762,754**	**730,487**
Funds of the Charity					
General Funds		716,089	-	716,089	725,182
Designated Funds	5	29,310		29,310	(70)
Restricted Funds	6	-	17,355	17,355	5,375
Total Funds		**745,399**	**17,355**	**762,754**	**730,487**

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 31st August 2022 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 13th June 2023

Signed on their behalf by Director Stephen P. Thomas

Printed Name:

STEPHEN P. THOMAS

SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
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. 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 (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income
This is included in the accounts when receivable.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Taxation
The charity is exempt from tax on its charitable activities.

Legal Status of the Charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Pension Scheme Arrangement
The Charity operates a defined contribution pension scheme for its employees. Obligations for contribution to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the Charity in independently administered funds.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Fixed Assets Investments
Fixed asset investments are held to generate income and/or for their investment potential. Fixed asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet

Investments, other than social investments (see below), are valued as follows:
i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

Social Investments
Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment

Concessionary Loans
These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.

Impairment Losses
Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial

Critical Accounting Estimates and Areas of Judgement
In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised

i) The valuation of fixed asset investments and the recoverability of social investments. These estimate are reassessed annually and the valuations are adjusted to reflect current expectations of the fair value of each.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost	25% - Reducing Balance Basis
Fixtures and Fittings	25% - Reducing Balance Basis

Amortisation
No amortisation is charged to freehold Land and Buildings as the Land and Buildings is maintained to such a standard that the estimated residual value is not less than cost.

Land & Buildings
Land and Buildings have been valued and included within the accounts at cost value as at the 31st August 2016 in accordance with FRS 102 - Previous revaluation as deemed cost.

Valuation of Land and Building
During the financial year ended 31st August 2016 the Director of Salt and Light Ministries sough guidance and advice regarding the current market value of the Land and Building held by the Charity at 88 Pinnocks Way, Botley, OX2 9DQ and 161 Southern By-Pass, North Hinksey, OX2 0LN. The Land and Buildings have been included in the accounts at market value as at the 31st August 2016 and are included in the accounts in accordance with FRS102 Previous Valuation Deemed Cost.

2. TANGIBLE FIXED ASSETS

		Land & Buildings		
		Pinnocks Way	Southern By-Pass	**Total 2021/22**
		£	£	£
Cost	01-Sep-21	365,000	354,000	719,000
Additions		-	-	-
Cost at	31-Aug-22	365,000	354,000	719,000
Depreciation	01-Sep-21	-	-	-
Charge		-	-	-
Depreciation at	31-Aug-22	-	-	-
Net Book Value	31-Aug-22	**365,000**	**354,000**	**719,000**
Net Book Value	31-Aug-21	365,000	354,000	719,000

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st August 2022 : None
31st August 2021 : None

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2021/22** £	**TOTAL 2020/21** £
a) Donations, Grants & Legacies					
Gifts & Donations	387	11,477	9,824	21,688	33,214
Gift Aid Tax Recovered	-	-	2,359	2,359	-
	387	**11,477**	**12,183**	**24,047**	**33,214**
b) Investment Income					
Interest	5	-	-	5	9
	5	**-**	**-**	**5**	**9**
c) Charitable Activities					
Conference & Events	4,460	-	-	4,460	9,963
King's School of Theology	-	200	-	200	3,244
	4,460	**200**	**-**	**4,660**	**13,207**
d) Activities for Generating Funds					
Rental Income	-	48,000	-	48,000	48,000
	-	**48,000**	**-**	**48,000**	**48,000**
e) Other Incoming Resources					
Sundry Income	3	-	-	3	318
	3	**-**	**-**	**3**	**318**

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2021/22** £	**TOTAL 2020/21** £
a) Charitable Activities					
Bank Charges	1,597	14	-	1,611	1,620
Conference & Events	3,454	-	145	3,599	42,125
Gifts & Donations	58	-	-	58	5,708
Insurance Costs	719	1,124	-	1,843	811
International Church Relief Fund	-	-	-	-	2,670
King's School of Theology	-	-	-	-	3,244
New Hope Uganda	-	-	18	18	216
Office Costs	860	174	-	1,034	773
Pearls Expenditure	-	-	40	40	100
Repairs & Maintenance	4,995	15,000	-	19,995	-
Staff Costs	384	13,985	-	14,369	29,570
Sundry Expenses	-	-	-	-	1,499
Training Grants	-	-	-	-	48,000
	12,067	**30,297**	**203**	**42,567**	**136,336**
b) Cost of Generating Funds					
Property Costs	-	-	-	-	673
	-	**-**	**-**	**-**	**673**
c) Governance Costs					
Independent Examiners Fee	1,425	-	-	1,425	1,425
Legal & Professional Fees	456	-	-	456	218
	1,881	**-**	**-**	**1,881**	**1,643**

5. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-21	Income	Expenditure	Transfers	Balance 31-Aug-22
	£	£	£	£	£
Transform Summer Camp	(158)	-	-	-	(158)
King's School of Theology	-	200	8	-	192
International Operations	(1,866)	3,767	5,573	-	(3,672)
UK Operations	2,713	7,710	8,592	-	1,831
Eph 4 Weekend	-	-	-	-	-
UK Team Meetings	-	-	-	-	-
Housing Pot	47,241	48,000	16,124	-	79,117
Training Grants	(48,000)	-	-	-	(48,000)
	(70)	**59,677**	**30,297**	**-**	**29,310**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-19	Income	Expenditure	Transfers	Balance 31-Aug-20
	£	£	£	£	£
Transform Summer Camp	(14,840)	-	158	14,840	(158)
King's School of Theology	(535)	3,244	3,244	535	-
International Operations	2,025	13,303	16,170	(1,024)	(1,866)
UK Operations	662	18,613	13,400	(3,162)	2,713
Eph 4 Weekend	(116)	-	-	116	-
UK Team Meetings	(1,465)	-	-	1,465	-
Housing Pot	1,098	48,000	759	(1,098)	47,241
Training Grants	-	-	-	(48,000)	(48,000)
	(13,171)	**83,160**	**33,731**	**(36,328)**	**(70)**

Designated Funds are mainly training related courses or events where any final surplus or deficit are transferred to general funds.

Designated Funds are mainly training related courses or events where any final surplus or deficit is transferred to the General Fund.

Transfers include both these final balance transfers and a management charged levied on the event to cover central costs.

International Operations Fund includes costs incurred to support the international branch of the Church Family.

The Designated Funds held are wholly represented by the Charity's Cash Reserves. The Designated Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-21 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-22 £
Ministry Support - UK Development Fund	3,000	-	-	-	3,000
Ministry Support - International Development Fund	1,000	-	-	-	1,000
Church Relief Fund	1,580	-	-	-	1,580
New Hope Uganda	-	-	18	-	(18)
Pearls of Africa	(20)	60	40	-	-
International Church Relief Fund	(185)	330	145	-	-
Youth Development Fund	-	-	-	-	-
Basingstoke Development Fund	-	11,793	-	-	11,793
	5,375	**12,183**	**203**	**-**	**17,355**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-20 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-21 £
Ministry Support - UK Development Fund	5,218	-	3,000	782	3,000
Ministry Support - International Development Fund	1,941	-	1,000	59	1,000
Church Relief Fund	6,097	120	1,700	(2,937)	1,580
New Hope Uganda	74	216	216	(74)	-
Pearls of Africa	(20)	120	100	(20)	(20)
International Church Relief Fund	(200)	1,155	970	(170)	(185)
Youth Development Fund	5,439	-	-	(5,439)	-
	18,549	**1,611**	**6,986**	**(7,799)**	**5,375**

Ministry Support Funds are monies given for a) Support for Barney Coombs, the founder of Salt & Light and b) Development Funds for both the UK and International branches of the Church Family.

Church Relief International and Church Relief International Education Funds include monies given specifically given to support overseas aid and education projects, the biggest of which is the Children's Centre - New Hope Uganda. The grants giving is made to institutions and individuals who undertake activities that further the Charity's objects. These funds are gradually being transferred to other organisations who will continues to administer the funds to intended recipients.

The Youth Development Fund has been set to provide for Charitable work with young people in furthering the Charity's

The Restricted Funds held are wholly represented by the Charity's Cash Reserves. The Restricted Fund in deficit are classed as continued operations and funds will be replenished in the coming financial period.

7. GRANTS PAYABLE

	Grants to Institutions £	Grants to Individuals £	**TOTAL 2021/22** £	**TOTAL 2020/21** £
Grants for UK and Overseas Missions	58	-	58	4,208
Grants for the Relief of Poverty	203	-	203	2,986
Grants for Education, including Ministry Training	-	-	-	48,000
	261	**-**	**261**	**55,194**

8. SOCIAL INVESTMENT

CURRENT FINANCIAL YEAR

	Balance 01-Sep-21 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-22** £
Concessionary Loans	20,000	-	10,000	-	10,000
	20,000	**-**	**10,000**	**-**	**10,000**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-20 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-21** £
Concessionary Loans	30,000	-	10,000	-	20,000
	30,000	**-**	**10,000**	**-**	**20,000**

Social investments comprise a concessionary loans made to a Charity to help it expatriate a Church Leader into a new UK Church.

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-22 £**	**Total 31-Aug-21 £**
Cash at Bank and in Hand	16,780	17,355	34,135	38,237
	16,780	**17,355**	**34,135**	**38,237**

10. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-22 £**	**Total 31-Aug-21 £**
Sundry Debtors	1,677	-	1,677	10,180
	1,677	**-**	**1,677**	**10,180**

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-22 £**	**Total 31-Aug-21 £**
Grant Obligations	-	-	-	53,700
Independent Examiners Fees	1,425	-	1,425	1,425
Sundry Creditors	634	-	634	1,805
	2,059	**-**	**2,059**	**56,930**

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

13. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Aug-22 £**	**Total 31-Aug-21 £**
Fixed Asset Investments	729,000	-	729,000	729,000
Net Current Assets	16,399	17,355	33,754	(8,513)
Long Term Liabilities	-	-	-	-
	745,399	**17,355**	**762,754**	**720,487**

14. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (03603373) and is a Charity registered with the Charity Commission (1071600) and does not have a Share capital and has no income subject to Corporation Tax.

	TOTAL 2021/22 £	TOTAL 2020/21 £
Profit / Deficit for the financial year	32,267	(43,904)
Other Recognised Gains	-	-
	32,267	**(43,904)**
Balance Brought Forward	730,487	774,391
Closing Funds at 31st August 2022	**762,754**	**730,487**

15. STAFF COSTS AND NUMBERS

	TOTAL 2021/22 £	TOTAL 2020/21 £
Gross Wages, Salaries & Fees	14,369	29,570
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	14,369	**29,570**

Employees who were engaged in each of the following activities:

	TOTAL 2021/22	TOTAL 2020/21
Charitable Activities	2	3

The Charity operates PAYE scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2020/21:None).

The Charity's key management comprise the trustees and the key staff named in the administrative details of the Trustees Annual Report. During the year no key management received employment benefits directly from Salt and Light Ministries, but other organisations were reimbursed £14,369 for work carried out by key management (2020/21: £24,070).

16. FIXED ASSET INVESTMENTS

The Charity owns two houses that had previously been used for bible college student accommodation. The houses are currently rented to another Charity and ongoing usage is kept under review. As at the 31st August 2019 the Directors consider the values of the properties to be £719,000. The last valuation from a local estate agent was carried out during the year ended 31st August 2016.

	Land & Buildings			
	Pinnocks Way	Southern By-Pass	**Total 31-Aug-22**	**Total 31-Aug-21**
	£	£	£	£
Cost or Fair Value Brought Forward	365,000	354,000	719,000	719,000
Change in Value of Investments	-	-	-	-
Cost or Fair Value Carried Forward	**365,000**	**354,000**	**719,000**	**719,000**

17. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

18. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

19. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Salt and Light Ministries on the accounts for the year ended 31st August 2022 set out on pages 7 to 19.

Respective responsibilities of trustees and examiner
The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-
a) examine the accounts under section 145 of the Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement
In the course of my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
· to keep accounting records in accordance with section 386 of the Companies Act 2006; and
· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reach

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

Date: 28th June 2023

SALT AND LIGHT MINISTRIES

England & Wales - Charity number 1071600

Accounts

ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 03603373

CHARITY REGISTRATION No: 1071600

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

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SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1071600
COMPANY REGISTRATION NUMBER	03603373
DATE OF INCORPORATION	24th July 1998
START OF FINANCIAL YEAR	1st September 2020
END OF FINANCIAL YEAR	31st August 2021
DIRECTORS AT 31ST AUGUST 2021	S.P Thomas A. Moyo M.D Greig M.S Nash D.J Rolles N.S Strike M.A Harland (Resigned 10th June 2021)
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 24th July 1998.

OBJECTS
To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in such parts of the World as the Directors of the Charity may from time to time think fit.

REGISTERED ADDRESS	33 Lower Hall Lane Walsall West Midlands WS1 1RR
PRIMARY BANKERS	Barclays Bank Plc 20-22 Park Street Walsall West Midlands WS1 1NG
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2021

Principal Activity
The principal activity of the company is the advancement of the Christian faith through the provision of training and support for Christian Ministries in a group of churches in the United Kingdom and internationally.

Charitable Status
The company has charitable status and is registered with the Charity Commission under registration number 1071600, and a company registered in England and Wales under registration number 3603373.

Governing Instrument
The company's activities are regulated by the Memorandum and Articles of Association. The objects of the company are:

i) To advance the Christian faith
ii) To relieve those who are in conditions of need, hardship or who are aged or sick
iii) To advance education in accordance with Christian principles
iv) To promote other charitable objects as decided by the directors from time to time

Directors:

- M D Greig (resigned 16/12/21)
- M A Harland (resigned 10/06/21)
- S P Thomas
- M S Nash (resigned 16/12/21)
- D J Rolles (appointed 19/11/20, resigned 16/12/21)
- A Moyo (appointed 19/11/20)
- N S Strike (appointed 19/11/20, resigned 16/12/21)
- S H Neal (appointed 16/12/21)

Apart from where noted, the above named have served during the year and to the point of this submission.. The Directors of the company are also the trustees of the charitable activities. The Directors are kept informed of the activities and performance of the charitable company and provided with regular management information. The composition of the Board is kept under review and additional appointments will be made should the need arise. All Directors are made aware of their responsibilities.

Persons of Significant Control
In line with recent changes to legislation we have created a register of persons of significant control and submitted their details as part of our Companies House return. These persons (who hold the right to appoint or remove the majority of the board of directors of the company) are therefore identical to our Members

Members
The Members of the charity are the leaders of the Spheres on whose behalf the national framework is run. They are:

- A Barclay-Watt (Resigned 15/11/21)
- S Thomas
- M Dunkley (Resigned 11/11/21)
- S Jones
- P Norris (Resigned 10/11/121)
- D Richards
- M Mumford (Resigned 19/10/20)
- A Moyo (Joined 19/11/20)

Administrative details
Key Staff: Oliver Russell and Andy O'Connell

Registered Office: 33 Lower Hall Lane, Walsall, England, WS1 1RR

Independent Examiners: Castle View Accounting, Chichester, PO18 8TS

Bankers: Barclays Bank PLC

Review of Activities
We aim to be a 'family of families' – churches together on mission, equipping the church, extending God's kingdom, and blessing the nations. This is increasingly worked out practically by providing a point of connection, encouragement, accountability and networking for the key leaders in our five UK Spheres and the international regions

We have continued, in the UK, with the national strategy of releasing churches to invest more in their local Spheres, and have supported this work with the establishment of a Training Grant process to distribute funding to training projects sponsored by these Spheres.

We also continue to handle a small number of regular donors to overseas development projects we initiated but which have be subsequently transferred to UK charities who carry on that work (Henley Baptist Church, Basingstoke Community Churches). In the course of this year New Hope Uganda UK has ceased to operate in the UK and so we have worked with them to return monies collected to the donors and to wind up our involvement with them.

We continue to receive income from our fixed asset investment and this has enabled our Training Grant scheme to commit to investing £53,000 in Sphere-sponsored training over this period, as well as undertake some significant building and maintenance work to maintain the value of the assets.

These changes are requiring us to ask for significantly less financial support from our member churches and to reduce accordingly our expenditure including on staffing.

Financial Review
During the year the charity has received donations and other income amounting to £94,748 and has incurred expenditure of £138,652. The charity is largely dependent on voluntary support from many individuals and the family of churches, and this is gratefully acknowledged by the Directors.

Reserves
The Directors seek to hold adequate reserves to meet three months operating costs including emergency property costs . At year end we had cash at hand of £38,237 to cover a 21/22 expenditure budget of £85,876.

Risk Management
The Directors have reviewed the major risks to which the charity is exposed and have taken steps to mitigate the potential impact of these.

Cohesion
In September 2020, one of the UK Spheres separated themselves from Salt & Light as we brought increased clarity to our direction and principles. Two further Spheres have also begun the process of consulting on their future. In financial terms the total impact of all three departing would be just over £11k per year at the previous rate of contributing,

The mitigations taken are a) to reduce costs, especially administrative contractors and the risks created by large scale events and b) to derive the benefits of the increased clarity through the renewed commitment from the remaining three spheres.

Public Benefit
The Directors have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity (in particular the specific guidance on charities for the advancement of religion).

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2021

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

a) select suitable accounting policies and then apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2021 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the ..... 25th May 2022 .....

Signed on their behalf by Director .....

Printed Name:

S. P. THOMAS

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2021

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	3a	9,963	21,640	1,611	33,214	60,259
Investment Income	3b	9	-	-	9	62
Charitable Activities	3c	-	13,207	-	13,207	115,458
Activities for Generating Funds	3d	-	48,000	-	48,000	36,000
Other Incoming Resources	3e	5	313	-	318	2,822
TOTAL INCOMING RESOURCES		**9,977**	**83,160**	**1,611**	**94,748**	**214,601**
RESOURCES EXPENDED						
Cost of Generating Funds						
Charitable Activities	4a	95,619	33,731	6,986	136,336	230,146
Cost of Generating Funds	4b	673	-	-	673	19,902
Governance Costs	4c	1,643	-	-	1,643	2,119
TOTAL RESOURCES EXPENDED		**97,935**	**33,731**	**6,986**	**138,652**	**252,167**
NET INCOMING/ (OUTGOING) RESOURCES		**(87,958)**	**49,429**	**(5,375)**	**(43,904)**	**(37,566)**
Balance Brought Forward		769,013	(13,171)	18,549	774,391	811,957
Transfer Between Funds	5 & 6	44,127	(36,328)	(7,799)	-	-
TOTAL FUNDS CARRIED FORWARD		**725,182**	**(70)**	**5,375**	**730,487**	**774,391**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Aug-21 £	Total 31-Aug-20 £
Fixed Assets					
Tangible Assets	2	719,000	-	719,000	719,000
Social Investment	8	20,000	-	20,000	30,000
Total Fixed Assets		**739,000**	**-**	**739,000**	**749,000**
Current Assets					
Debtors & Prepayments	10	10,180	-	10,180	-
Cash at Bank and in Hand	9	32,862	5,375	38,237	28,167
Total Current Assets		**43,042**	**5,375**	**48,417**	**28,167**
Creditors: amounts falling due within one year	11	56,930	-	56,930	2,776
NET CURRENT ASSETS		(13,888)	5,375	(8,513)	25,391
Creditors: amounts falling due in more than one year	12	-	-	-	-
TOTAL ASSETS less current liabilities		**725,112**	**5,375**	**730,487**	**774,391**
NET ASSETS		**725,112**	**5,375**	**730,487**	**774,391**
Funds of the Charity					
General Funds		725,182	-	725,182	769,013
Designated Funds	5	(70)	-	(70)	(13,171)
Restricted Funds	6	-	5,375	5,375	18,549
Total Funds		**725,112**	**5,375**	**730,487**	**774,391**

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 31st August 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 25th May 2022

Signed on their behalf by Director S P Thomas

Printed Name:

S. A. THOMAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
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. 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 (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income
This is included in the accounts when receivable.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Taxation
The charity is exempt from tax on its charitable activities.

Legal Status of the Charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Pension Scheme Arrangement
The Charity operates a defined contribution pension scheme for its employees. Obligations for contribution to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the Charity in independently administered funds.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Fixed Assets Investments
Fixed asset investments are held to generate income and/or for their investment potential. Fixed asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date.

Investments, other than social investments (see below), are valued as follows:
i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

Social Investments
Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment

Concessionary Loans
These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.

Impairment Losses
Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities.

Critical Accounting Estimates and Areas of Judgement
In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised

i) The valuation of fixed asset investments and the recoverability of social investments. These estimate are reassessed annually and the valuations are adjusted to reflect current expectations of the fair value of each.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost	25% - Reducing Balance Basis
Fixtures and Fittings	25% - Reducing Balance Basis

Amortisation
No amortisation is charged to freehold Land and Buildings as the Land and Buildings is maintained to such a standard that the estimated residual value is not less than cost.

Land & Buildings
Land and Buildings have been valued and included within the accounts at cost value as at the 31st August 2016 in accordance with FRS 102 - Previous revaluation as deemed cost.

Valuation of Land and Building
During the financial year ended 31st August 2016 the Director of Salt and Light Ministries sough guidance and advice regarding the current market value of the Land and Building held by the Charity at 88 Pinnocks Way, Botley, OX2 9DQ and 161 Southern By-Pass, North Hinksey, OX2 0LN. The Land and Buildings have been included in the accounts at market value as at the 31st August 2016 and are included in the accounts in accordance with FRS102 Previous Valuation Deemed Cost.

2. TANGIBLE FIXED ASSETS

		Land & Buildings		
		Pinnocks Way	Southern By-Pass	**Total 2020/21**
		£	£	£
Cost	01-Sep-20	365,000	354,000	719,000
Additions		-	-	-
Cost at	31-Aug-21	365,000	354,000	719,000
Depreciation	01-Sep-20	-	-	-
Charge		-	-	-
Depreciation at	31-Aug-21	-	-	-
Net Book Value	31-Aug-21	**365,000**	**354,000**	**719,000**
Net Book Value	31-Aug-20	365,000	354,000	719,000

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st August 2021 : None
31st August 2020 : None

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Donations, Grants & Legacies					
Gifts & Donations	9,963	21,640	1,611	33,214	55,402
Gift Aid Tax Recovered	-	-	-	-	4,857
	9,963	**21,640**	**1,611**	**33,214**	**60,259**
b) Investment Income					
Interest	9	-	-	9	62
	9	**-**	**-**	**9**	**62**
c) Charitable Activities					
Conference & Events	-	9,963	-	9,963	85,090
King's School of Theology	-	3,244	-	3,244	30,368
	-	**13,207**	**-**	**13,207**	**115,458**
d) Activities for Generating Funds					
Rental Income	-	48,000	-	48,000	36,000
	-	**48,000**	**-**	**48,000**	**36,000**
e) Other Incoming Resources					
Sundry Income	5	313	-	318	2,822
	5	**313**	**-**	**318**	**2,822**

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019/20 £	TOTAL 2019/20 £
a) Charitable Activities					
Advertising & Publicity	-	-	-	-	25
Bank Charges	1,620	-	-	1,620	1,575
Conference & Events	41,967	158	-	42,125	80,187
Gifts & Donations	1,708	-	4,000	5,708	685
Insurance Costs	811	-	-	811	1,613
International Church Relief Fund	-	-	2,670	2,670	1,230
King's School of Theology	-	3,244	-	3,244	56,543
New Hope Uganda	-	-	216	216	19,700
Office Costs	773	-	-	773	1,322
Pearls Expenditure	-	-	100	100	140
Staff Costs	-	29,570	-	29,570	42,968
Sundry Expenses	740	759	-	1,499	1,088
Training Grants	48,000	-	-	48,000	15,000
UK Meeting Costs	-	-	-	-	3,629
Weekend Costs	-	-	-	-	4,441
	95,619	**33,731**	**6,986**	**136,336**	**230,146**
b) Cost of Generating Funds					
Property Costs	673	-	-	673	19,902
	673	**-**	**-**	**673**	**19,902**
c) Governance Costs					
Independent Examiners Fee	1,425	-	-	1,425	1,425
Legal & Professional Fees	218	-	-	218	694
	1,643	**-**	**-**	**1,643**	**2,119**

5. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-20 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-21 £
Transform Summer Camp	(14,840)	-	158	14,840	(158)
Impact	-	-	-	-	-
King's School of Theology	(535)	3,244	3,244	535	-
KST Bursary	-	-	-	-	-
International Operations	2,025	13,303	16,170	(1,024)	(1,866)
Youth Development Fund	-	-	-	-	-
UK Operations	662	18,613	13,400	(3,162)	2,713
Eph 4 Weekend	(116)	-	-	116	-
UK Team Meetings	(1,465)	-	-	1,465	-
Housing Pot	1,098	48,000	759	(1,098)	47,241
Training Grants	-	-	-	(48,000)	(48,000)
	(13,171)	**83,160**	**33,731**	**(36,328)**	**(70)**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-19 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-20 £
Transform Summer Camp	-	78,487	88,807	(4,520)	(14,840)
Impact	-	-	-	-	-
King's School of Theology	7,012	30,368	56,536	18,621	(535)
KST Bursary	18,621	-	-	(18,621)	-
International Operations	6,803	3,879	11,657	3,000	2,025
Youth Development Fund	5,439	-	-	(5,439)	-
UK Operations	-	30,223	21,261	(8,300)	662
Eph 4 Weekend	-	4,325	4,441	-	(116)
UK Team Meetings	-	2,378	3,843	-	(1,465)
Housing Pot	-	36,000	19,902	(15,000)	1,098
Training Grants	-	-	15,000	15,000	-
	37,875	**185,660**	**221,447**	**(15,259)**	**(13,171)**

Designated Funds are mainly training related courses or events where any final surplus or deficit are transferred to general funds.

Designated Funds are mainly training related courses or events where any final surplus or deficit is transferred to the General Fund.

Transfers include both these final balance transfers and a management charged levied on the event to cover central costs.

International Operations Fund includes costs incurred to support the international branch of the Church Family.

The Designated Funds held are wholly represented by the Charity's Cash Reserves. The Designated Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-20 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-21 £
Ministry Support - UK Development Fund	5,218	-	3,000	782	3,000
Ministry Support - International Development Fund	1,941	-	1,000	59	1,000
Church Relief Fund	6,097	120	1,700	(2,937)	1,580
New Hope Uganda	74	216	216	(74)	-
Pearls of Africa	(20)	120	100	(20)	(20)
International Church Relief Fund	(200)	1,155	970	(170)	(185)
Youth Development Fund	5,439	-	-	(5,439)	-
	18,549	**1,611**	**6,986**	**(7,799)**	**5,375**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-19 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-20 £
Ministry Support - UK Development Fund	5,218	-	-	-	5,218
Ministry Support - International Development Fund	1,941	-	-	-	1,941
Church Relief Fund	5,722	375	-	-	6,097
New Hope Uganda	-	19,774	19,700	-	74
Pearls of Africa	-	120	140	-	(20)
International Church Relief Fund	-	1,030	1,230	-	(200)
Youth Development Fund	-	-	-	5,439	5,439
	12,881	**21,299**	**21,070**	**5,439**	**18,549**

Ministry Support Funds are monies given for a) Support for Barney Coombs, the founder of Salt & Light and b) Development Funds for both the UK and International branches of the Church Family.

Church Relief International and Church Relief International Education Funds include monies given specifically given to support overseas aid and education projects, the biggest of which is the Children's Centre - New Hope Uganda. The grants giving is made to institutions and individuals who undertake activities that further the Charity's objects. These funds are gradually being transferred to other organisations who will continues to administer the funds to intended recipients.

The Youth Development Fund has been set to provide for Charitable work with young people in furthering the Charity's objects.

The Restricted Funds held are wholly represented by the Charity's Cash Reserves. The Restricted Fund in deficit are classed as continued operations and funds will be replenished in the coming financial period.

7. GRANTS PAYABLE

	Grants to Institutions £	Grants to Individuals £	**TOTAL 2020/21** £	**TOTAL 2019/20** £
Grants for UK and Overseas Missions	4,208	-	4,208	685
Grants for the Relief of Poverty	2,986	-	2,986	21,030
Grants for Education, including Ministry Training	48,000	-	48,000	15,000
	55,194	**-**	**55,194**	**36,715**

8. SOCIAL INVESTMENT

CURRENT FINANCIAL YEAR

	Balance 01-Sep-20 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-21** £
Concessionary Loans	30,000	-	10,000	-	20,000
	30,000	**-**	**10,000**	**-**	**20,000**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-19 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-20** £
Concessionary Loans	40,000	-	10,000	-	30,000
	40,000	**-**	**10,000**	**-**	**30,000**

Social investments comprise a concessionary loans made to a Charity to help it expatriate a Church Leader into a new UK Church.

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-21 £**	**Total 31-Aug-20 £**
Cash at Bank and in Hand	32,862	5,375	38,237	28,167
	32,862	**5,375**	**38,237**	**28,167**

10. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-21 £**	**Total 31-Aug-20 £**
Sundry Debtors	10,180	-	10,180	-
	10,180	**-**	**10,180**	**-**

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-21 £**	**Total 31-Aug-20 £**
Grant Obligations	53,700	-	53,700	-
Independent Examiners Fees	1,425	-	1,425	1,425
Sundry Creditors	1,805	-	1,805	1,351
	56,930	**-**	**56,930**	**2,776**

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

13. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Aug-21 £**	**Total 31-Aug-20 £**
Fixed Asset Investments	739,000	-	739,000	749,000
Net Current Assets	(13,888)	5,375	(8,513)	25,391
Long Term Liabilities	-	-	-	-
	725,112	**5,375**	**730,487**	**774,391**

14. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (03603373) and is a Charity registered with the Charity Commission (1071600) and does not have a Share capital and has no income subject to Corporation Tax.

	TOTAL 2020/21 £	TOTAL 2019/20 £
Profit / Deficit for the financial year	(43,904)	(37,566)
Other Recognised Gains	-	-
	(43,904)	**(37,566)**
Balance Brought Forward	774,391	811,957
Closing Funds at 31st August 2021	**730,487**	**774,391**

15. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £	TOTAL 2019/20 £
Gross Wages, Salaries & Fees	29,570	42,663
Employer's National Insurance Costs	-	87
Pension Contributions	-	218
	29,570	**42,968**

Employees who were engaged in each of the following activities:

	TOTAL 2020/21	TOTAL 2019/20
Charitable Activities	2	3

The Charity operates PAYE scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2019/20:None).

The charity's key management comprise the trustees and the key staff named in the administrative details of the Trustees Annual Report. During the year no key management received employment benefits directly from Salt and Light Ministries, but other organisations were reimbursed £24,070 for work carried out by key management (2019/20: £40,310).

16. FIXED ASSET INVESTMENTS

The Charity owns two houses that had previously been used for bible college student accommodation. The houses are currently rented to another Charity and ongoing usage is kept under review. As at the 31st August 2019 the Directors consider the values of the properties to be £719,000. The last valuation from a local estate agent was carried out during the year ended 31st August 2016.

	Land & Buildings			
	Pinnocks Way	Southern By-Pass	**Total 31-Aug-21**	**Total 31-Aug-20**
	£	£	£	£
Cost or Fair Value Brought Forward	365,000	354,000	719,000	719,000
Change in Value of Investments	-	-	-	-
Cost or Fair Value Carried Forward	**365,000**	**354,000**	**719,000**	**719,000**

17. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

18. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

19. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Salt and Light Ministries on the accounts for the year ended 31st August 2021 set out on pages 7 to 19.

Respective responsibilities of trustees and examiner
The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-
a) examine the accounts under section 145 of the Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP. on a test basis. of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement
In the course of my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
· to keep accounting records in accordance with section 386 of the Companies Act 2006; and
· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

Date: 30th May 2022

SALT AND LIGHT MINISTRIES

England & Wales - Charity number 1071600

Accounts

ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION No: 03603373

CHARITY REGISTRATION No: 1071600

Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

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SALT AND LIGHT MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1071600
COMPANY REGISTRATION NUMBER	03603373
DATE OF INCORPORATION	24th July 1998
START OF FINANCIAL YEAR	1st September 2019
END OF FINANCIAL YEAR	31st August 2020
DIRECTORS AT 31ST AUGUST 2020	M.D Greig M.A Harland S.P Thomas M.S Nash D.J Rolles (Appointed 19th November 2020) A. Moyo (Appointed 19th November 2020) N.S Strike (Appointed 19th November 2020) M.K Pearson (Resigned 13th September 2020)
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 24th July 1998.

OBJECTS
To advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in such parts of the World as the Directors of the Charity may from time to time think fit.

REGISTERED ADDRESS	33 Lower Hall Lane Walsall West Midlands WS1 1RR
PRIMARY BANKERS	Barclays Bank Plc 20-22 Park Street Walsall West Midlands WS1 1NG
INDEPENDENT EXAMINERS	Castle View Accounting Ltd Old Printing House Square Unit 16, Tarrant Street Arundel West Sussex BN18 9JF

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS'
FOR THE YEAR ENDED 31ST AUGUST 2020

Principal Activity
The principal activity of the company is the advancement of the Christian faith through the provision of training and support for Christian Ministries in a group of churches in the United Kingdom and internationally.

Charitable Status
The company has charitable status and is registered with the Charity Commission under registration number 1071600, and a company registered in England and Wales under registration number 3603373.

Governing Instrument

The company's activities are regulated by the Memorandum and Articles of Association. The objects of the company are:

i) To advance the Christian faith.
ii) To relieve those who are in conditions of need, hardship or who are aged or sick.
iii) To advance education in accordance with Christian principles.
iv) To promote other charitable objects as decided by the directors from time to time.

Directors
- M D Greig
- M A Harland
- M K Pearson (resigned 13/09/20)
- S P Thomas
- M S Nash
- D J Rolles (appointed 19/11/20)
- A Moyo (appointed 19/11/20)
- N S Strike (appointed 19/11/20)

Apart from where noted, the above named have served during the year. The Directors of the company are also the trustees of the charitable activities. The Directors are kept informed of the activities and performance of the charitable company and provided with regular management information. The composition of the Board is kept under review and additional appointments will be made should the need arise. All Directors are made aware of their responsibilities.

Persons of Significant Control
In line with recent changes to legislation we have created a register of persons of significant control and submitted their details as part of our Companies House return. These persons (who hold the right to appoint or remove the majority of the board of directors of the company) are therefore identical to our Members.

Members
The Members of the charity are the leaders of the Spheres on whose behalf the national framework is run. They are:
- A Barclay-Watt
- S Thomas
- M Dunkley
- S Jones
- P Norris
- D Richards
- M Mumford (resigned 19/10/20)
- A Moyo (joined 19/11/20)

Review of Activities
We aim to be a 'family of families' – churches together on mission, equipping the church, extending God's kingdom, and blessing the nations. This is increasingly worked out practically by providing a point of connection, encouragement, accountability and networking for the key leaders in our five UK Spheres and the international regions

We have transferred much of the activity that in previous years the national body has done to these spheres and have focussed our attention on how to maximise their effectiveness.

In this year we intended to run a national camp, but due to the impact of Covid 19 were forced to cancel and refund delegates' fees. We are grateful to the number of delegates who declined their refund and helped us to mitigate our loss.

We have a particular focus in investing in Training.
· We have brought King's School of Theology to the point where it has been operating as an independent charity with its own trustees and reduced financial support.

· We have established a Training Grant process to distribute funding to training projects sponsored by one of the Spheres.

We also continue to handle a small number of regular donors to overseas development projects we initiated but which have be subsequently transferred to three UK charities who carry on that work (Henley Baptist Church, Basingstoke Community Churches and New Hope Uganda UK).

We continue to receive income from our fixed asset investment and in line with our focus on sphere maximisation have launched a new grant making scheme that aims to give away £70,000 to sphere-sponsored training initiatives over the next three years.

These changes are requiring us to ask for significantly less financial support from our member churches and to reduce accordingly our expenditure including on staffing.

Financial Review
During the year the charity has received donations and other income amounting to £214,601 and has incurred expenditure of £251,942. The charity is largely dependent on voluntary support from many individuals and the family of churches, and this is gratefully acknowledged by the Directors.

Reserves
The Directors seek to hold adequate reserves to meet three months operating costs including emergency property costs . At year end we had cash at hand of £28,167 to cover a 20/21 expenditure budget of £85,876.

Risk Management
The Directors have reviewed the major risks to which the charity is exposed and have taken steps to mitigate the potential impact of these.

Covid 19
We are in a fortunate financial position to weather the economic storm caused by the Covid 19 pandemic and, since we are clear that we can continue to be a going concern, are focussed on countercyclical investment back into churches and the communities they serve.

Safeguarding
The Directors have considered the implications on the charity of the revised and much widened Charity Commission guidance in October 2018 on 'safeguarding' and have taken steps they have deemed necessary.

Public Benefit
The Directors have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity (in particular the specific guidance on charities for the advancement of religion).

REPORT OF THE DIRECTORS' (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2020

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

a) select suitable accounting policies and then apply them consistently;

b) make judgements and estimates that are reasonable and prudent;

c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st August 2020 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the ……

Signed on their behalf by Director ……

Printed Name:

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2020

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019/20 £	TOTAL 2018/19 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations, Grants & Legacies	**3a**	4,758	34,202	21,299	60,259	55,171
Investment Income	**3b**	62	-	-	62	21
Charitable Activities	**3c**	-	115,458	-	115,458	127,420
Activities for Generating Funds	**3d**	-	36,000	-	36,000	34,000
Other Incoming Resources	**3e**	2,822	-	-	2,822	1,291
TOTAL INCOMING RESOURCES		**7,642**	**185,660**	**21,299**	**214,601**	**217,903**
RESOURCES EXPENDED						
Cost of Generating Funds						
Charitable Activities	**4a**	8,225	200,851	21,070	230,146	208,803
Cost of Generating Funds	**4b**	-	19,902	-	19,902	4,620
Governance Costs	**4c**	1,425	694	-	2,119	5,699
TOTAL RESOURCES EXPENDED		**9,650**	**221,447**	**21,070**	**252,167**	**219,122**
NET INCOMING/ (OUTGOING) RESOURCES		**(2,008)**	**(35,787)**	**229**	**(37,566)**	**(1,219)**
Balance Brought Forward		761,201	37,875	12,881	811,957	794,176
Net Gains/(Losses) on Investments	**16**	-	-	-	-	19,000
Transfer Between Funds	**5 & 6**	9,820	(15,259)	5,439	-	-
TOTAL FUNDS CARRIED FORWARD		**769,013**	**(13,171)**	**18,549**	**774,391**	**811,957**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

SALT AND LIGHT MINISTRIES

(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	**Total 31-Aug-20 £**	**Total 31-Aug-19 £**
Fixed Assets					
Tangible Assets	**2**	719,000	-	719,000	719,000
Social Investment	**8**	30,000	-	30,000	40,000
Total Fixed Assets		**749,000**	**-**	**749,000**	**759,000**
Current Assets					
Debtors & Prepayments	**10**	-	-	-	4,520
Cash at Bank and in Hand	**9**	9,618	18,549	28,167	64,583
Total Current Assets		**9,618**	**18,549**	**28,167**	**69,103**
Creditors: amounts falling due within one year	**11**	2,776	-	2,776	16,146
NET CURRENT ASSETS		6,842	18,549	25,391	52,957
Creditors: amounts falling due in more than one year	**12**	-	-	-	-
TOTAL ASSETS less current liabilities		**755,842**	**18,549**	**774,391**	**811,957**
NET ASSETS		**755,842**	**18,549**	**774,391**	**811,957**
Funds of the Charity					
General Funds		769,013	-	769,013	761,201
Designated Funds	**5**	(13,171)	-	(13,171)	37,875
Restricted Funds	**6**	-	18,549	18,549	12,881
Total Funds		**755,842**	**18,549**	**774,391**	**811,957**

Directors' Responsibilities:

The Directors are satisfied that for the year ended on 31st August 2020 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The Directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the ……

Signed on their behalf by Director ……

Printed Name:

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation
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. 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 (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern
Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources
These are included in the Statement of Financial Activities (SOFA) when:
- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure
Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations
Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts
Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants
This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities
These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income
This is included in the accounts when receivable.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Taxation
The charity is exempt from tax on its charitable activities.

Legal Status of the Charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Pension Scheme Arrangement
The Charity operates a defined contribution pension scheme for its employees. Obligations for contribution to these schemes are recognised as an expense wen the liability arises. The assets of these schemes are held separately from those of the Charity in independently administered funds.

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Fixed Assets Investments
Fixed asset investments are held to generate income and/or for their investment potential. Fixed asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date.

Investments, other than social investments (see below), are valued as follows:
i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

Social Investments
Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return.

Concessionary Loans
These are initially recognised as the amount paid and thereafter the carrying value at every balance sheet date is adjusted for repayments, interest charges and provisions for impairment if the amount owed may not be fully recoverable.

Impairment Losses
Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities

Critical accounting estimates and areas of judgement
In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised

i) The valuation of fixed asset investments and the recoverability of social investments. These estimate are reassessed annually and the valuations are adjusted to reflect current expectations of the fair value of each.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost	25% - Reducing Balance Basis
Fixtures and Fittings	25% - Reducing Balance Basis

Amortisation
No amortisation is charged to freehold Land and Buildings as the Land and Buildings is maintained to such a standard that the estimated residual value is not less than cost.

Land & Buildings
Land and Buildings have been valued and included within the accounts at cost value as at the 31st August 2016 in accordance with FRS 102 - Previous revaluation as deemed cost.

Valuation of Land and Building
During the financial year ended 31st August 2016 the Director of Salt and Light Ministries sough guidance and advice regarding the current market value of the Land and Building held by the Charity at 88 Pinnocks Way, Botley, OX2 9DQ and 161 Southern By-Pass, North Hinksey, OX2 0LN. The Land and Buildings have been included in the accounts at market value as at the 31st August 2016 and are included in the accounts in accordance with FRS102 Previous Valuation Deemed Cost.

2. TANGIBLE FIXED ASSETS

		Land & Buildings		
		Pinnocks Way	Southern By-Pass	**Total 2019/20**
		£	£	£
Cost	01-Sep-19	365,000	354,000	719,000
Additions		-	-	-
Cost at	31-Aug-20	365,000	354,000	719,000
Depreciation	01-Sep-19	-	-	-
Charge		-	-	-
Depreciation at	31-Aug-20	-	-	-
Net Book Value	31-Aug-20	**365,000**	**354,000**	**719,000**
Net Book Value	31-Aug-19	365,000	354,000	719,000

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st August 2020 : None
31st August 2019 : None

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2019/20** £	**TOTAL 2018/19** £
a) Donations, Grants & Legacies					
Gifts & Donations	-	34,103	21,299	55,402	54,945
Gift Aid Tax Recovered	4,758	99	-	4,857	226
	4,758	**34,202**	**21,299**	**60,259**	**55,171**
b) Investment Income					
Interest	62	-	-	62	21
	62	**-**	**-**	**62**	**21**
c) Charitable Activities					
Conference & Events	-	85,090	-	85,090	63,959
King's School of Theology	-	30,368	-	30,368	63,461
	-	**115,458**	**-**	**115,458**	**127,420**
d) Activities for Generating Funds					
Rental Income	-	36,000	-	36,000	34,000
Fundraising Income	-	-	-	-	-
	-	**36,000**	**-**	**36,000**	**34,000**
e) Other Incoming Resources					
Sundry Income	2,822	-	-	2,822	1,291
	2,822	**-**	**-**	**2,822**	**1,291**

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2019/20** £	**TOTAL 2018/19** £
a) Charitable Activities					
Advertising & Publicity	-	25	-	25	2,685
Bank Charges	-	1,575	-	1,575	2,100
Conference & Events	5,499	74,688	-	80,187	73,781
Gifts & Donations	538	147	-	685	351
Insurance Costs	-	1,613	-	1,613	1,487
International Church Relief Fund	-	-	1,230	1,230	2,630
King's School of Theology	1,413	55,130	-	56,543	27,477
New Hope Uganda	-	-	19,700	19,700	332
Office Costs	775	547	-	1,322	1,285
Pearls Expenditure	-	-	140	140	550
Rooted Youth Camp	-	-	-	-	16,238
Staff Costs	-	42,968	-	42,968	36,657
Training Costs	-	15,000	-	15,000	37,967
Travel & Subsistence	-	1,088	-	1,088	4,876
UK Meeting Costs	-	3,629	-	3,629	202
Weekend Costs	-	4,441	-	4,441	-
Youth Development Fund	-	-	-	-	184
	8,225	**200,851**	**21,070**	**230,146**	**208,803**
b) Cost of Generating Funds					
Property Costs		19,902	-	19,902	4,620
	-	**19,902**	**-**	**19,902**	**4,620**
b) Governance Costs					
Independent Examiners Fee	1,425	-	-	1,425	3,520
Legal & Professional Fees	-	694	-	694	2,179
	1,425	**694**	**-**	**2,119**	**5,699**

5. DESIGNATED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-19 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-20 £
Transform Summer Camp	-	78,487	88,807	(4,520)	(14,840)
King's School of Theology	7,012	30,368	56,536	18,621	(535)
KST Bursary	18,621	-	-	(18,621)	-
International Operations	6,803	3,879	11,657	3,000	2,025
Youth Development Fund	5,439	-	-	(5,439)	-
UK Operations	-	30,223	21,261	(8,300)	662
Eph 4 Weekend	-	4,325	4,441	-	(116)
UK Team Meetings	-	2,378	3,843	-	(1,465)
Housing Pot	-	36,000	19,902	(15,000)	1,098
Training Grants	-	-	15,000	15,000	-
	37,875	**185,660**	**221,447**	**(15,259)**	**(13,171)**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-18 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-19 £
Rooted	15,344	6,142	16,238	(5,248)	-
UK Leaders' Conference	-	7,779	8,416	637	-
International Leaders	-	21,371	19,368	(2,003)	-
Transform Summer Camp	1,825	-	-	(1,825)	-
Impact	-	27,868	26,039	(1,829)	-
King's School of Theology	17,138	49,562	76,481	16,793	7,012
KST Bursary	8,776	13,920	-	(4,075)	18,621
International Operations	10,691	5,510	1,418	(7,980)	6,803
Youth Development Fund	-	-	184	5,623	5,439
	53,774	**132,152**	**148,144**	**93**	**37,875**

Designated Funds are mainly training related courses or events where any final surplus or deficit are transferred to general funds.

Designated Funds are mainly training related courses or events where any final surplus or deficit is transferred to the General Fund.

Transfers include both these final balance transfers and a management charged levied on the event to cover central costs.

International Operations Fund includes costs incurred to support the international branch of the Church Family.

The Designated Funds held are wholly represented by the Charity's Cash Reserves. The Designated Funds in deficit are classed as continued operations and funds will be replenished in the coming financial period.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Sep-19 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-20 £
Ministry Support - UK Development Fund	5,218	-	-	-	5,218
Ministry Support - International Development Fund	1,941	-	-	-	1,941
Church Relief Fund	5,722	375	-	-	6,097
New Hope Uganda	-	19,774	19,700	-	74
Pearls of Africa	-	120	140	-	(20)
International Church Relief Fund	-	1,030	1,230	-	(200)
Youth Development Fund	-	-	-	5,439	5,439
	12,881	**21,299**	**21,070**	**5,439**	**18,549**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-18 £	Income £	Expenditure £	Transfers £	Balance 31-Aug-19 £
Ministry Support - UK Development Fund	5,441	-	7,097	6,874	5,218
Ministry Support - International Development Fund	1,941	-	-	-	1,941
Church Relief Fund	5,657	970	1,000	95	5,722
New Hope Uganda	-	332	332	-	-
Pearls of Africa	-	615	550	(65)	-
International Church Relief Fund	-	1,660	1,630	(30)	-
	13,039	**3,577**	**10,609**	**6,874**	**12,881**

Ministry Support Funds are monies given for a) Support for Barney Coombs, the founder of Salt & Light and b) Development Funds for both the UK and International branches of the Church Family.

Church Relief International and Church Relief International Education Funds include monies given specifically given to support overseas aid and education projects, the biggest of which is the Children's Centre - New Hope Uganda. The grants giving is made to institutions and individuals who undertake activities that further the Charity's objects. These funds are gradually being transferred to other organisations who will continues to administer the funds to intended recipients.

The Youth Development Fund has been set to provide for Charitable work with young people in furthering the Charity's objects.

The Restricted Funds held are wholly represented by the Charity's Cash Reserves. The Restricted Fund in deficit are classed as continued operations and funds will be replenished in the coming financial period.

7. GRANTS PAYABLE

	Grants to Institutions £	Grants to Individuals £	**TOTAL 2019/20** £	**TOTAL 2018/19** £
Grants for UK and Overseas Missions	685	-	685	15,178
Grants for the Relief of Poverty	21,030	-	21,030	1,332
Grants for Education, including Ministry Training	15,000	-	15,000	-
	36,715	**-**	**36,715**	**16,510**

The Charity's principle grants to institutions comprised:

	TOTAL 2019/20 £	**TOTAL 2018/19** £
New Hope Uganda	19,398	-
Basingstoke Community Churches	5,767	948
Kings School of Theology	10,000	-
Salt & Lights Spheres	-	12,249
Henley Baptist Church	1,230	1,630
Kiwoko Hospital	-	1,000
Grants to institutions below £1,000 each	320	683
	36,715	**16,510**

8. SOCIAL INVESTMENT

CURRENT FINANCIAL YEAR

	Balance 01-Sep-19 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-20** £
Concessionary Loans	40,000	-	10,000	-	30,000
	40,000	**-**	**10,000**	**-**	**30,000**

PREVIOUS FINANCIAL YEAR

	Balance 01-Sep-18 £	Loans Made £	Loans Repaid £	Provision for Impairment £	**Balance 31-Aug-19** £
Concessionary Loans	20,000	20,000	-	-	40,000
	20,000	**20,000**	**-**	**-**	**40,000**

Social investments comprise a concessionary loans made to a Charity to help it expatriate a Church Leader into a new UK Church.

9. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-20 £**	**Total 31-Aug-19 £**
Cash at Bank and in Hand	9,618	18,549	28,167	64,583
	9,618	**18,549**	**28,167**	**64,583**

10. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-20 £**	**Total 31-Aug-19 £**
Sundry Debtors	-	-	-	4,520
	-	**-**	**-**	**4,520**

11. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**Total 31-Aug-20 £**	**Total 31-Aug-19 £**
Independent Examiners Fees	1,425	-	1,425	3,120
Sundry Creditors	1,351	-	1,351	7,726
Grant Obligations	-	-	-	5,300
	2,776	**-**	**2,776**	**16,146**

12. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

13. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Aug-20 £**	**Total 31-Aug-19 £**
Fixed Asset Investments	749,000	-	749,000	759,000
Net Current Assets	6,842	18,549	25,391	52,957
Long Term Liabilities	-	-	-	-
	755,842	**18,549**	**774,391**	**811,957**

14. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (03603373) and is a Charity registered with the Charity Commission (1071600) and does not have a Share capital and has no income subject to Corporation Tax.

	Note	TOTAL 2019/20 £	TOTAL 2018/19 £
Profit / Deficit for the financial year		(37,566)	(1,219)
Other Recognised Gains		-	-
		(37,566)	**(1,219)**
Balance Brought Forward		811,957	794,176
Net Gains/(Losses) on Investments	**16**	-	19,000
Closing Funds at 31st August 2020		**774,391**	**811,957**

15. STAFF COSTS AND NUMBERS

	TOTAL 2019/20 £	TOTAL 2018/19 £
Gross Wages, Salaries & Fees	42,663	34,437
Employer's National Insurance Costs	87	705
Pension Contributions	218	1,515
	42,968	**36,657**

Employees who were engaged in each of the following activities:

	TOTAL 2019/20	TOTAL 2018/19
Charitable Activities	3	3

The Charity operates PAYE scheme to pay all employed members of staff and no members of staff received emoluments of over £60,000 (2018/19:None).

The charity's key management comprise the trustees and the key staff named in the administrative details of the Trustees Annual Report. During the year no key management received employment benefits directly from Salt and Light Ministries, but other organisations were reimbursed £40,310 for work carried out by key management (2018/19: £16,812).

16. FIXED ASSET INVESTMENTS

The Charity owns two houses that had previously been used for bible college student accommodation. The houses are currently rented to another Charity and ongoing usage is kept under review. As at the 31st August 2019 the Directors consider the values of the properties to be £719,000. The last valuation from a local estate agent was carried out during the year ended 31st August 2016.

	Land & Buildings			
	Pinnocks Way	Southern By-Pass	**Total 31-Aug-20**	**Total 31-Aug-19**
	£	£	£	£
Cost or Fair Value Brought Forward	365,000	354,000	719,000	700,000
Change in Value of Investments	-	-	-	19,000
Cost or Fair Value Carried Forward	**365,000**	**354,000**	**719,000**	**719,000**

17. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to Directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a Director or any person connected with them.

18. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

19. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Salt and Light Ministries on the accounts for the year ended 31st August 2020 set out on pages 7 to 19.

Respective responsibilities of trustees and examiner
The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-
a) examine the accounts under section 145 of the Act;
b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement
I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement
In the course of my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
· to keep accounting records in accordance with section 386 of the Companies Act 2006; and
· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF

Date: