

**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 10/11/21)
- 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

**SALT AND LIGHT MINISTRIES**  
(A COMPANY LIMITED BY GUARANTEE)

**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 13<sup>th</sup> 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 £
<b>INCOMING RESOURCES</b>						
<b>Incoming Resources from Generated Funds</b>						
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
<b>TOTAL INCOMING RESOURCES</b>		<b>4,856</b>	<b>59,677</b>	<b>12,183</b>	<b>76,716</b>	<b>94,748</b>
<b>RESOURCES EXPENDED</b>						
<b>Cost of Generating Funds</b>						
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
<b>TOTAL RESOURCES EXPENDED</b>		<b>13,949</b>	<b>30,297</b>	<b>203</b>	<b>44,449</b>	<b>138,652</b>
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		<b>(9,093)</b>	<b>29,380</b>	<b>11,980</b>	<b>32,267</b>	<b>(43,904)</b>
Balance Brought Forward		725,182	(70)	5,375	730,487	774,391
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>716,089</b>	<b>29,310</b>	<b>17,355</b>	<b>762,754</b>	<b>730,487</b>

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 £
<b>Fixed Assets</b>					
Tangible Assets	2	719,000	-	719,000	719,000
Social Investment	8	10,000	-	10,000	20,000
<b>Total Fixed Assets</b>		<b>729,000</b>	<b>-</b>	<b>729,000</b>	<b>739,000</b>
<b>Current Assets</b>					
Debtors & Prepayments	10	1,677	-	1,677	10,180
Cash at Bank and in Hand	9	16,780	17,355	34,135	38,237
<b>Total Current Assets</b>		<b>18,457</b>	<b>17,355</b>	<b>35,812</b>	<b>48,417</b>
<b>Creditors:</b> Amounts due within one year	11	2,059	-	2,059	56,930
<b>NET CURRENT ASSETS</b>		<b>16,399</b>	<b>17,355</b>	<b>33,754</b>	<b>(8,513)</b>
<b>Creditors:</b> Amounts due in more than one year	12	-	-	-	-
<b>TOTAL ASSETS less current liabilities</b>		<b>745,399</b>	<b>17,355</b>	<b>762,754</b>	<b>730,487</b>
<b>NET ASSETS</b>		<b>745,399</b>	<b>17,355</b>	<b>762,754</b>	<b>730,487</b>
<b>Funds of the Charity</b>					
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
<b>Total Funds</b>		<b>745,399</b>	<b>17,355</b>	<b>762,754</b>	<b>730,487</b>

**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 18<sup>th</sup> 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.

**SALT AND LIGHT MINISTRIES**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**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

**SALT AND LIGHT MINISTRIES**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**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 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**

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

**SALT AND LIGHT MINISTRIES**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**3. INCOMING RESOURCES**

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

**SALT AND LIGHT MINISTRIES**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**4. RESOURCES EXPENDED**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2021/22 £</b>	<b>TOTAL 2020/21 £</b>
<b>a) Charitable Activities</b>					
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
	<b>12,067</b>	<b>30,297</b>	<b>203</b>	<b>42,567</b>	<b>136,336</b>

**b) Cost of Generating Funds**

Property Costs	-	-	-	-	673
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>673</b>

**c) Governance Costs**

Independent Examiners Fee	1,425	-	-	1,425	1,425
Legal & Professional Fees	456	-	-	456	218
	<b>1,881</b>	<b>-</b>	<b>-</b>	<b>1,881</b>	<b>1,643</b>

**SALT AND LIGHT MINISTRIES**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**5. DESIGNATED FUNDS**

**CURRENT FINANCIAL YEAR**

	<b>Balance 01-Sep-21</b>	Income	Expenditure	Transfers	<b>Balance 31-Aug-22</b>
	£	£	£	£	£
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)
	<b>(70)</b>	<b>59,677</b>	<b>30,297</b>	<b>-</b>	<b>29,310</b>

**PREVIOUS FINANCIAL YEAR**

	<b>Balance 01-Sep-19</b>	Income	Expenditure	Transfers	<b>Balance 31-Aug-20</b>
	£	£	£	£	£
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)
	<b>(13,171)</b>	<b>83,160</b>	<b>33,731</b>	<b>(36,328)</b>	<b>(70)</b>

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.

**SALT AND LIGHT MINISTRIES**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**6. RESTRICTED FUNDS**

**CURRENT FINANCIAL YEAR**

	<b>Balance 01-Sep-21</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31-Aug-22</b>
	£	£	£	£	£
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
	<b>5,375</b>	<b>12,183</b>	<b>203</b>	<b>-</b>	<b>17,355</b>

**PREVIOUS FINANCIAL YEAR**

	<b>Balance 01-Sep-20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31-Aug-21</b>
	£	£	£	£	£
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)	-
	<b>18,549</b>	<b>1,611</b>	<b>6,986</b>	<b>(7,799)</b>	<b>5,375</b>

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.

**SALT AND LIGHT MINISTRIES**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**7. GRANTS PAYABLE**

	Grants to Institutions £	Grants to Individuals £	<b>TOTAL 2021/22 £</b>	<b>TOTAL 2020/21 £</b>
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
	<b>261</b>	<b>-</b>	<b>261</b>	<b>55,194</b>

**8. SOCIAL INVESTMENT**

**CURRENT FINANCIAL YEAR**

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

**PREVIOUS FINANCIAL YEAR**

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

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



**SALT AND LIGHT MINISTRIES**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**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
	<b>16,780</b>	<b>17,355</b>	<b>34,135</b>	<b>38,237</b>

**10. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Aug-22 £	Total 31-Aug-21 £
Sundry Debtors	1,677	-	1,677	10,180
	<b>1,677</b>	<b>-</b>	<b>1,677</b>	<b>10,180</b>

**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
	<b>2,059</b>	<b>-</b>	<b>2,059</b>	<b>56,930</b>

**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	-	-	-	-
	<b>745,399</b>	<b>17,355</b>	<b>762,754</b>	<b>720,487</b>

**SALT AND LIGHT MINISTRIES**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**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.

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

**15. STAFF COSTS AND NUMBERS**

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

Employees who were engaged in each of the following activities:

	<b>TOTAL 2021/22</b>	<b>TOTAL 2020/21</b>
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).

**SALT AND LIGHT MINISTRIES**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST AUGUST 2022**

**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.

	<b>Land &amp; Buildings</b>		<b>Total</b>	<b>Total</b>
	<b>Pinnocks</b>	<b>Southern</b>	<b>31-Aug-22</b>	<b>31-Aug-21</b>
	<b>Way</b>	<b>By-Pass</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	<b>365,000</b>	<b>354,000</b>	<b>719,000</b>	<b>719,000</b>

**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 reached

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



Date: 28th June 2023