

REGISTERED COMPANY NUMBER: NI633783 (Northern Ireland)  
REGISTERED CHARITY NUMBER: 105041

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2018  
for

Significado Foundation

Aiken & Co LLP  
Chartered Accountants  
Building 2  
The Sidings  
Antrim Road  
Lisburn  
Co. Antrim  
BT28 3AJ

Significado Foundation

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for the Year Ended 31 December 2018

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## Significado Foundation

### Report of the Trustees for the Year Ended 31 December 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

The company is established for the advancement of education, health, promotion and advancement of human rights, the relief of hardship and disadvantage, the advancement of community development, the advancement of environmental improvement and the improvement of the holistic life of youth, the family unit and community wherever there can be a contribution including developing nations.

It fulfils these through developing and delivering developmental job skills and entrepreneurial skills training for youth to help them attain economic viability for the individual, their family and their community.

#### **ACHIEVEMENT AND PERFORMANCE**

The company was inactive during the year ended 31 December 2018 due to project closure and the organisation is currently reassessing partnerships and strategic direction.

#### **FINANCIAL REVIEW**

The Charity holds reserves in the company's bank account to meet the on going requirements of the charity. We agree that the charity need to raise more funds. All the directors feel that this coming year we need to

- 1 Apply for funding
- 2 Encourage more donors
- 3 Run fund raising events

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The liability of the members is limited.

Every member of the charity promises, if the Charity is dissolved while he or she is a member within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be demanded by him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
NI633783 (Northern Ireland)

**Registered Charity number**  
105041

**Registered office**  
Building 2  
The Sidings  
Antrim Road  
Lisburn  
Co. Antrim  
BT28 3AJ

Significado Foundation

Report of the Trustees  
for the Year Ended 31 December 2018

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

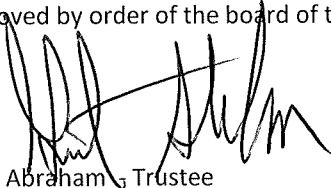
Mr G Abraham

Director

Ms E E Wilson

None

Approved by order of the board of trustees on 19 September 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G. Abraham', written over a horizontal line.

Mr G Abraham, Trustee

Significado Foundation

Statement of Financial Activities  
for the Year Ended 31 December 2018

		2018 Unrestricted fund £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>EXPENDITURE ON</b>			
Raising funds	2	(265)	4,026
<b>NET INCOME/(EXPENDITURE)</b>		265	(4,026)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		355	4,381
<b>TOTAL FUNDS CARRIED FORWARD</b>		620	355

The notes form part of these financial statements

Significado Foundation

Balance Sheet  
At 31 December 2018

		2018 Unrestricted fund £	2017 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	282	564
<b>CURRENT ASSETS</b>			
Cash at bank		2,618	2,683
<b>CREDITORS</b>			
Amounts falling due within one year	7	(2,280)	(2,892)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>338</u>	<u>(209)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		620	355
<b>NET ASSETS</b>		<u>620</u>	<u>355</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>620</u>	<u>355</u>
<b>TOTAL FUNDS</b>		<u>620</u>	<u>355</u>

The notes form part of these financial statements

Significado Foundation

Balance Sheet - continued  
At 31 December 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

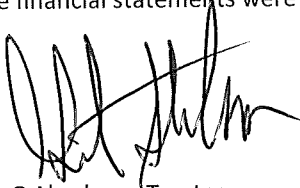
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19 September 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G Abraham', written over a horizontal line.

Mr G Abraham Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2018

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on cost
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. RAISING FUNDS**

**Raising donations and legacies**

	2018	2017
	£	£
Support costs	(547)	3,744



Significado Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	<u>282</u>	<u>281</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 December 2018 and year ended 31 December 2017.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>EXPENDITURE ON</b>	
Raising funds	<u>4,026</u>
<b>Total</b>	<u>4,026</u>
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,026)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>4,381</u>
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>355</u>

Significado Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**6. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	1,127
<b>DEPRECIATION</b>	
At 1 January 2018	563
Charge for year	282
At 31 December 2018	845
<b>NET BOOK VALUE</b>	
At 31 December 2018	282
At 31 December 2017	564

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	-	1,167
Accruals and deferred income	2,280	1,725
	2,280	2,892

**8. MOVEMENT IN FUNDS**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	355	265	620
<b>TOTAL FUNDS</b>	355	265	620

Significado Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	265	265
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> -	<hr/> <hr/> 265	<hr/> <hr/> 265

**Comparatives for movement in funds**

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	4,381	(4,026)	355
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> 4,381	<hr/> <hr/> (4,026)	<hr/> <hr/> 355

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(4,026)	(4,026)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> -	<hr/> <hr/> (4,026)	<hr/> <hr/> (4,026)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	4,381	(3,761)	620
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/> 4,381	<hr/> <hr/> (3,761)	<hr/> <hr/> 620

Significado Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(3,761)	(3,761)
<b>TOTAL FUNDS</b>	-	(3,761)	(3,761)

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2018.

Significado Foundation

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
	<hr/>	<hr/>
<b>Total incoming resources</b>	-	-
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Computer equipment	282	282
<b>Support costs</b>		
<b>Management</b>		
Professional fees	555	1,050
Travel expenses	(1,167)	589
Human resource expenses	-	2,025
	<hr/>	<hr/>
	(612)	3,664
<b>Finance</b>		
Bank charges	65	80
	<hr/>	<hr/>
<b>Total resources expended</b>	(265)	4,026
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>265</u>	<u>(4,026)</u>

This page does not form part of the statutory financial statements