

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

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
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 2020

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## Significado Foundation

### Report of the Trustees for the Year Ended 31 December 2020

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 2020. 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 2019).

#### **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 2020 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 2020

**Trustees**

Mr G Abraham Director

Ms E E Wilson None

**Independent Examiner**

Aiken & Co LLP

Chartered Accountants

Building 2

The Sidings

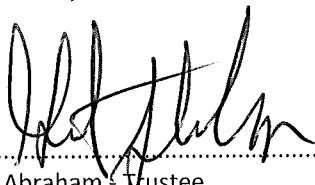
Antrim Road

Lisburn

Co. Antrim

BT28 3AJ

Approved by order of the board of trustees on .....<sup>25<sup>th</sup></sup> July 2021..... and signed on its behalf by:



.....  
Mr G Abraham - Trustee

Independent Examiner's Report to the Trustees of  
Significado Foundation

**Independent examiner's report to the trustees of Significado Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Aiken & Co LLP  
Chartered Accountants  
Building 2  
The Sidings  
Antrim Road  
Lisburn  
Co. Antrim  
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Date: ..... 27<sup>th</sup> July 2021 .....

Significado Foundation

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	2	60	367
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(60)	(367)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		253	620
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>193</u>	<u>253</u>

The notes form part of these financial statements

Significado Foundation

Balance Sheet  
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		193	253
<b>NET CURRENT ASSETS</b>		<u>193</u>	<u>253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		193	253
<b>NET ASSETS</b>		<u>193</u>	<u>253</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>193</u>	<u>253</u>
<b>TOTAL FUNDS</b>		<u>193</u>	<u>253</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

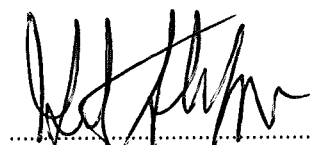
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27<sup>th</sup> July 2021 and were signed on its behalf by:



Mr G Abraham - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2020

**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 2019)', 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

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.



Significado Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**2. RAISING FUNDS**

**Raising donations and legacies**

	2020	2019
	£	£
Support costs	60	85
	<u>        </u>	<u>        </u>

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

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

	2020	2019
	£	£
Depreciation - owned assets	-	282
	<u>        </u>	<u>        </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 December 2020 and year ended 31 December 2019.

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

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
Raising funds	367
	<u>        </u>
<b>NET INCOME/(EXPENDITURE)</b>	(367)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	620
	<u>        </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>253</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

6. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	1,127
<b>DEPRECIATION</b>	
At 1 January 2020 and 31 December 2020	1,127
<b>NET BOOK VALUE</b>	
At 31 December 2020	-
At 31 December 2019	-

7. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	253	(60)	193
<b>TOTAL FUNDS</b>	253	(60)	193

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(60)	(60)
<b>TOTAL FUNDS</b>	-	(60)	(60)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**7. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	620	(367)	253
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	620	(367)	253
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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	-	(367)	(367)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	-	(367)	(367)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	620	(427)	193
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	620	(427)	193
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Significado Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**7. 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	-	(427)	(427)
	_____	_____	_____
<b>TOTAL FUNDS</b>	-	(427)	(427)
	=====	=====	=====

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

Significado Foundation

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
	<hr/>	<hr/>
Total incoming resources	-	-
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Computer equipment	-	282
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	60	85
	<hr/>	<hr/>
Total resources expended	60	367
	<hr/>	<hr/>
<b>Net expenditure</b>	(60)	(367)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements