

THE SALIGHT FOUNDATION LIMITED

REPORT OF THE DIRECTORS (INCORPORATING TRUSTEES' REPORT)

The Directors (who are also the trustees) are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2018, which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The directors have adopted the provisions of the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP – FRS102), in preparing the annual report and financial statements of the charity.

Financial review and funds policy

During the year the Charity received donations and interest for distribution totalling £328,773 and made payments of £93,982 towards a number of charitable activities along with payments of £53,996 to cover the operating costs of the Charity. The net incoming resources for the year amounting to £180,795 as shown in the statement of financial activities on page 8 have been transferred to the company's funds.

At the year end the Charity had £204,705 of cash funds available for distribution.

The company plans to continue its activities in the forthcoming years.

Objectives and Activities (and how they deliver public benefit)

The Objects of the Charity are:

- To promote the benefit of the inhabitants of Northern Ireland without distinction of sex, sexual orientation, race or of political, religious or other opinion by associating together with the said inhabitants and the local authorities, voluntary and other organisations in a common effort to relieve poverty and advance education and to provide facilities in the interests of social welfare for the recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
- To advance the Christian religion.

The main aim of the Charity is to reach out to both individuals and charities in the local community and practically express God's Love. The Charity financially supports organisations whose objective is to advance the Christian faith without prejudice or discrimination. As a result of this financial assistance, and the endeavours of the employees of the Charity, we believe that we positively impact and improve lives of both individuals and families for the better. The Charity and its employees are willing to help anyone who finds themselves in hardship or distress. This in turn allow us to witness and share our Christian faith, and through this lives are improved. People move away from poverty, addiction and deprivation to live new lives and come to know Jesus Christ. One of the objectives of the Charity is to promote the benefit of the public of Northern Ireland by associating with local authorities, voluntary and other organisations including churches in a common effort to relieve poverty, to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation. This is achieved through assisting people from areas of social and economic deprivation both financially and practically as well as encouraging children and adults to develop as individuals and become active members of the community thereby increasing feelings of confidence and self-worth.

It also seeks to provide children, young people, adults and elderly members of the community with the opportunity to take part in recreational and creative events which is a direct benefit to individuals by providing a platform for people to interact, socialise and build relationships with their peers: this is also an indirect benefit for the public as there is an improvement in social behaviour. The Charity will also meet the public benefit by seeking to advance the Christian faith which will be a direct benefit to people and an indirect benefit to the public due to the teaching of moral standards. This strengthens families and encourages individuals to become more active citizens and make better lifestyle choices leading to a reduction in homelessness, addiction and poverty. Please note we hereby confirm that there is no private benefit or potential harm from the objects of the Charity.

The Trustees have had regard to the Charity Commission's Public Benefit requirement.

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REPORT OF THE DIRECTORS *(continued)*

Reference and administrative details

Registered charity name:	The Salight Foundation Limited
Charity Commission registration number:	NIC105155
HMRC charity reference:	XR27703
Company registration number:	NI035732
Principle office and registered office:	42 Tully Road, Ballymena, County Antrim BT44 8DG.

Directors and Trustees of the Company

The directors who held office during the year were as follows:

Mr Jeffrey Wright

Mr William Wright

Mrs Amanda Knowles

Structure, governance and management

The Company is a charity limited by guarantee without share capital.

The Company is governed by its Memorandum and Articles of Association dated 3 March 1999. In the event of the Company being wound up members are required to contribute an amount not exceeding £10. The Board is responsible for the overall governance of the Company and is actively involved in the day to day management of the organisation.

Directors are appointed in line with the Memorandum and Articles of Association of the company.

The Board of Directors are also known as Trustees for the purposes of the Charity Commission.

Risk management

The directors have conducted a review of the major risks to which the charity is exposed. Financial risk is reviewed on a monthly basis having due regard to ongoing income and expenses.

Statement of directors' responsibilities

The directors (who are the trustees of The Salight Foundation Limited) are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP-FRS102;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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REPORT OF THE DIRECTORS (*continued*)

Statement of directors' responsibilities (*continued*)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Funds held as custodian trustee on behalf of others

The charity does not hold any funds on behalf of others.

Auditors

A resolution to appoint auditors will be proposed at the Annual General Meeting.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 26th June 2019 and signed on its behalf by:



Amanda Knowles