

DIRECTOR'S REPORT

The director presents the annual report together with the financial statements for the year to 31 August 2022.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director has elected to prepare the financial statements in accordance with UK GAAP and confirm that under company law he must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of the company's affairs and of the surplus or deficit for that period. The reporting framework that has been applied is the Charities SORP (2015) FRS 102 . The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AIMS AND OBJECTIVES

The organisation endeavours to carry out its purposes by working in partnership with credible NGOs to deliver relevant projects in partnership with the organisation to the intended beneficiaries.

Our objectives are

- The advancement of education
- The advancement of health or the saving of lives
- The relief of those in need by reason of youth, age, ill-health, disability, financial
- The advancement of the education and the political awareness of young people in Northern Ireland for the public benefit by developing their mental, physical, political and moral capabilities through appropriate organised activities and without distinction of sex, sexual orientation, race or of political, religious or other opinions
- The advancement of the health and educational needs of children of any socially and/or economically disadvantaged community for the public benefit in such countries as considered appropriate by the directors of the charity
- The relief of those in need by reason of natural or other kinds of disaster (including those who are victims of war) through the provision of financial assistance, for the public benefit, for persons, bodies, organisations and/or countries affected in such countries as the directors of the charity deem appropriate.hardship or other disadvantage

APPLICATION OF INCOME AND PROPERTY

The property of the company must be applied for purposes in accordance with section 2 of the Charities Act (Northern Ireland) 2008.

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(continued)

MEMBERSHIP

The company has one member, the initial subscriber, Mr Suneil Sharma.

Membership is open to other individuals or organisations who:

- apply to the company in the form required by the director; and
- are approved by the director.

The director may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the company to refuse the application.

The director must inform the applicant in writing of the reasons for the refusal within twenty one days of the decision. He must consider any written representations the applicant may make about the decision and the decision following any such representations must be notified to the applicant in writing and is final.

Membership is not transferable.

The director must keep a register of names and addresses of the members.

Membership is terminated if the member dies or, if it is an organisation, ceases to exist, if the member resigns, if any sum due by the member to the company is not paid within six months or if the member is removed from membership by the director in the manner required by the company's Articles of Association.

RESULTS

The Net Outgoing Resources for the year amounted to -£133,230 (2021: £0)

FINANCIAL REVIEW AND RESERVES POLICY

Funds were generated during the year from donations.

Reserves at 31 August 2022 were £133,230 all of which are readily available funds covering many years' running costs. Currently the core costs are minimal and are funded by the surplus of income raised over the direct costs. Expenditure is planned to satisfy the objectives of the company therefore at present practically all expense is directly for the charitable purposes during the year. General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

ACTIVITY DURING THE YEAR

During the year the charity performed its activities as well as was allowed given the remaining restrictions imposed by coronavirus measures. Efforts were concentrated in providing funds to disadvantaged communities.

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IMPACT OF COVID-19

As mentioned in the activity review, the impact of coronavirus restrictions meant that there was naturally a concentration on remote activities, when and if necessary. There has been no material impact on the charity's sustainability due to the low overhead model and healthy reserves.

The trustees are satisfied that they have made any necessary adjustments to ensure that RAM Foundation will continue to achieve its objectives. The impact caused by COVID-19 is now very much reduced.

GOING CONCERN

The director, having considered the company's income streams, financial means and strategy for dealing with issues such as the impact of Covid-19, over the next 12-18 months, is satisfied that the going concern basis is appropriate.

FUTURE PLANS

The company's current funding and cost structure is stable and it intends to continue in this way in the near future so that the current services will continue to be offered where needed.

RELATED PARTIES

The company carries out no transactions with any related party.

TAX STATUS

Application has been made to have RAM Foundation registered as a charity with Inland Revenue. The company is registered with the Charity Commission for Northern Ireland.

INDEPENDENT EXAMINER

The independent examiner, Mrs N Taylor FIATI of Messrs Minshull & Company, Chartered Accountants and Statutory Auditor, offers herself for re-appointment as independent examiner.

BY ORDER OF THE COMMITTEE

S Sharma
DIRECTOR

Date 29 May 2023