

HMRC Charity number: NIC104876
Company number: NI611652



SALT FACTORY SPORTS
(A company limited by guarantee)

Unaudited Trustees' Report and Financial Statements

for the year ended 31 August 2023

SALT FACTORY SPORTS
(A company limited by guarantee)

Contents

| | Page |
|--------------------------------------|----------------|
| Legal and Administrative Information | 1 |
| Chairman's Review | 2 |
| Trustees' Report | 3 – 9 |
| Independent Accountant's Report | 10 |
| Statement of Financial Activities | 11 |
| Statement of Financial Position | 12 |
| Notes to the Financial Statements | 13 - 18 |

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(A company limited by guarantee)

Legal and administrative information

HMRC Charity Number NIC104876

Company Registration Number NI611652

Business Address C/O Trinity Methodist Church
Ballymacoss Avenue
Lisburn
Co Antrim
BT28 2GU

Registered Office C/O Trinity Methodist Church
Ballymacoss Avenue
Lisburn
Co Antrim
BT28 2GU

Trustees Mr Christopher McVittie (Chairman)
Mr Martin Pitt (Treasurer)
Mr Glenn Emerson
Mr Mervyn J Shannon
Mr Thomas Greenaway

Secretary Mr Christopher Grant

Bankers Danske Bank
62-66 Bow Street
Lisburn
BT28 1YS

**Independent Financial
Examiner** Mr Jonathan Bethel, FCA

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

Chairman's Review

We are very thankful for another year during which our staff have been busy leading a wide range of sports and outreach activities across many locations and countries. They have engaged with people of all ages, abilities and backgrounds and we have seen our work expand and multiply, our staffing levels increase and new partners come on board. The benefits of our work, including an increasing number of people leading a more active lifestyle, Churches being better connected to their local communities, coaches being better equipped to coach, and a wide range of people developing in their physical, mental, emotional and spiritual health, are being felt across a wide area and are improving the quality of life for many. It seems to have been a year of increase, perhaps more noticeable than usual coming on the back of a few years of restrictions, and we are excited for the years ahead and developing some of the key relationships and opportunities God has opened up for us.

Making the deliberate decision to reduce the geographical area we concentrated our local work on has allowed new programmes to begin and develop with existing partners. As such, we have seen a real deepening of relationships with people we engage with multiple times throughout the week, an increasing willingness to participate in our activities, and an openness to honest conversations and decisions around the Gospel message. We've also formed new partnerships with local schools, other Christian sports ministries, Christian Schools, Universities and Colleges in the USA and funders which have helped to grow our activities and impact.

Our dedicated and enthusiastic staff have developed and led the work excellently and are conscientious in developing their skills and abilities to keep the work of SFS as effective as possible. Thanks to generous financial gifts from several Trusts we have been able to increase our staffing levels this year. We employed a Church and Community Worker in May and a Church and Community Coordinator in August. The Worker will, in part, initiate and develop our work in communities we have little impact on - the homeless, cross-community, refugees and asylum seekers for example, and the Coordinator will take responsibility for leading and developing all of our Church and Community work. The skills, creativity, experiences and connections they bring are opening up new possibilities and opportunities, many of which we are prayerfully exploring.

With regular meetings of the Board throughout the year we have kept abreast of key issues and used a wide range of members' expertise to guide and support SFS. The Board is content with the figures reported for this financial year, reporting a total income of £282,126 and a total operating cost of £234,934. We have maintained a positive cash position throughout the year. Some of this profit will be used to reinvest in new staff and activities in the next financial year. We are so grateful for the many individuals, Churches, organisations and Trusts who have supported our work financially this year.

We are also very thankful for the prayer supporters who keep us lifted up to God each day and the encouragers who support our staff and volunteers so well.



Christopher McVittie
Chairman

14 March 2024

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

The Trustees present their report and the unaudited financial statements for the period ended 31 August 2023. The trustees, who are also Directors of SALT FACTORY SPORTS for the purposes of company law and who served during the period and up to the date of this report are set out on page 1. As a charity, the Board is committed to proper governance and probity in all of its activities.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated with Companies House on 9 March 2012 (NI611652) and registered as a charity with the Charity Commission for Northern Ireland on 9 June 2016 (NIC104876). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Directors of the company are also charity trustees for the purpose of charity law. All give their time voluntarily and receive no benefits from the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr C McVittie, Mr M Pitt, Mr G Emerson and Mr T Greenaway.

Mission Statement

Using sport to bring people together, build relationships and see people of all ages become enthusiastic followers of Christ who are living contagious Christian lives.

Purposes, Aims and Objectives/Public Benefit

SALT FACTORY SPORTS is a Northern Ireland based charity which has Christian evangelism and discipleship at the core of all its activities. It engages with individuals, communities, Churches, Sports Clubs and other organisations through a varied programme of sporting activities and events. It provides opportunities for individuals and groups of all ages, ability, ethnicity and backgrounds to come together in order to aid the development of their physical fitness, self-esteem and decision making abilities but also to raise their awareness of God's love and salvation.

SALT FACTORY SPORTS also hosts short term sporting mission teams, lead their own short term mission teams abroad and facilitates leadership development programmes for Church leaders and sports coaches. They also undertake assemblies, after-school clubs and holiday clubs in local schools, run coaching and activity sessions in GB and BB companies and youth organisations, and run coaching clinics and workshops for amateur clubs.

SALT FACTORY SPORTS has partners in numerous countries across the world, including Ireland, England, Bulgaria, Germany, Poland, Kenya, India and USA. They also have strong relationships with several other Christian organisations such as News Release Basketball, Josiah Venture, Athletic International Missions, RIOT, CIY, Summer Madness and Good News Ministries, and with Christian Universities and Colleges across North America.

As set out in the company's articles of association the Trust is established for charitable purposes only, specifically to advance the Christian religion using amateur sport as an effective means of bringing people together, building relationships and creating opportunities for evangelism and discipleship, both in Northern Ireland and overseas.

The key charitable objectives of our charity are:

- The establishment and development of Church based sports ministry training programmes;
- The provision of sports activities, games, events and competitions in Churches, schools, sports clubs and youth organisations;

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

- Preparation and training of people serving in local and overseas missions;
- The provision of coach education services;
- The promotion of Christian values; and
- The promotion of healthy living.

Public benefit is a legal requirement of every organization established with charitable objectives and the Trustees confirm that they have had due regard to the Charity Commission for Northern Ireland's guidance on public benefit reporting in presenting the charity's benefits and achievements. The Trustees are confident that any private benefit received from our activities is purely incidental to the purposes of our work.

Financial review

The financial statements are shown on pages 11 and 12, and should be read in conjunction with the notes on pages 13 to 18. The directors are content with the financial results for the year in reporting a surplus of £47,192 (2022: deficit £(7,318)) and it continues to maintain a positive cash position. The company being a charity recognized by HM Revenue and Customs has no liability to corporation tax on its charitable activities. The year to 31 August 2023 reflected the investment in new staff and activities in the post pandemic period including the return of Mission teams and it is anticipated that the charity will breakeven in 2024 as a result of this additional activity and staff.

Going Concern

With a marked increase throughout the year in activities and programmes, in staff and volunteers and the number of partners/hosts, the Trustees are confident that the charity can continue as a going concern.

Activities undertaken to achieve our objectives

The year to 31 August 2023 has been an exciting time for us with new staff appointed, new activities begun, new partnerships formed, and an expanded range of summer clubs, camps, and missions. There seemed to be a renewed enthusiasm for our programmes, particularly in schools and Churches as we came out of the pandemic, and throughout the year we were kept busy leading a wide range of activities with children, youth, and young adults. Our summer clubs and missions were also well attended as we partnered with Churches and schools to run Play Believe Live clubs and worked alongside other Christian organisations, such as Summer Madness and New Horizon to lead a wide range of sports, games, and activities.

The year started with a flourish of activity as we began leading PE lessons and after-school sports in local Primary and Secondary schools, including coaching hockey, basketball, handball, volleyball, and football, and leading our Play Believe Live and SuperHeroes clubs. Close to 400 pupils were involved in these weekly activities and it was great seeing them participate eagerly and continue to develop physically, emotionally, and spiritually. Several young pupils asked good questions about God during a SuperHeroes session on self-esteem and declared, without any prompting, that following and loving God was the best way to be a superhero! Three teenagers who gave their lives to Christ during a summer camp were eager to spend time with our staff at lunchtime hangouts learning more about living as a Christian. As schools began to run larger events again, we were invited to lead a big fun induction day for all Year 8 and Year 10 pupils in a large school in Dungannon. It was great seeing the pupils have fun, interact, and problem-solve with each other, learn new skills, and begin to feel more comfortable with new classmates and teachers.

We continued developing good relationships with both pupils and teachers as we worked with local Churches to deliver Youth Alpha sessions, led SU sessions and RE classes in five local secondary schools, and led assemblies in numerous Primary schools where over 800 children heard a sports analogy and Bible story. Some of our staff were also involved in 1-on-1 mentoring with pupils who needed additional support in coping with all that life was throwing at them. The children and youth talked openly as they played small table games with our staff

SALT FACTORY SPORTS

(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report) for the year ended 31 August 2023

and then completed activity sheets on a range of mental and emotional health topics. We saw an increase in the mental, emotional, and social well-being of these pupils across the year, with one particular pupil saying she had been helped so much by now being able to deal with her anxiety attacks. In the longer term, we hope to see these young people living healthier lives and being actively engaged in their local communities. In March we had a group visit us from SCORE International, one of our partners in the USA, and they got to see our work in multiple primary and secondary schools. Their visit prompted a good debate in the staffroom of a local primary school which greatly encouraged the Christian teachers. We led a girls' retreat for secondary-aged pupils over Easter and the feedback from this was very positive. Some really deep conversations around faith, Jesus, and the Bible were had, alongside a fun programme of activities including paddleboarding, hill walking, and beach sports.

We also ran sports sessions and Team Times (Bible talks) with numerous GB and BB companies and Church youth groups across Northern Ireland in places such as Belfast, Bangor, Comber, Warringstown, Randalstown, Portadown, and Banbridge. These sessions helped participants develop a love of sport, live a more active lifestyle, and increase their spiritual well-being. Some of our staff also engaged with the Lisburn Youth Workers group where we supported Churches to be more involved in their local communities, and the inter-Church youth events where we led games for hundreds of young people from different churches across the greater Lisburn area. We also led mission services in several Churches including in Glenarm, Belfast, and Lisburn, and partnered with the Church of Ireland and the Presbyterian Youth Departments by leading a wide range of sports, games, and competitions during their youth weekends.

Our Play Believe Club resumed each Thursday evening in partnership with a local Church. We were excited to see the number of participants growing each week, the result of good connections and relationships with the local community, developed through a fun club we ran during the summer. The 25+ children attending weekly had great fun playing different sports, games, and activities each week before hearing a Bible story and completing an activity sheet. It was clear to see the children developing well both physically and spiritually.

Our staff team met each week to worship, pray, and study the Bible and it served as a good time to remember why we do what we do and to celebrate the One who has provided so much and opened so many doors for us. Along with praying for our partners/hosts, participants and volunteers, it was great being able to pray for each other personally too, and to support the many things going on in each of our own lives. It was wonderful to welcome two new staff to our team, a Church and Community Worker in May and a Church and Community Coordinator in August. They quickly fitted into our team and have been busy developing new sports outreach activities in communities we had little connection with, such as the homeless, cross-community, refugees and asylum seekers.

Our Head of Performance Sport had a busy year engaging with, training, evangelising and discipling coaches both in N.I. and around the world. He traveled to Moldova, Estonia (x 3), Poland (x 3), Belgium, Kenya and Zambia to partner with clubs, sports universities, Federations, Academies, and other Christian sports ministries to educate coaches and help connect sports ministries with their local sporting communities. His work developing coaches helped to grow their knowledge and skills and the time spent building relationships with and sharing the Good News with the coaches really helped their spiritual well-being. Coaches interested in learning more about faith, or who were new Christians, were linked with local sports ministries and/or local missionaries who were able to take on longer-term discipleship. Throughout the year several coaches in Zambia, Kenya, and Poland dedicated their lives to Christ. In Northern Ireland, he met with local coaches each week and supported their development as coaches but also mentally/emotionally, and spiritually. It was exciting to hear of several who gave their lives to Christ and were connected with local Churches. In partnership with Sports Chaplaincy, we supported the first Alpha for Sportspeople hosted in Northern Ireland and helped several participants discover faith for the first time or reconnect with God after some time away.

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

We also made good use of online technology to train and disciple coaches and coach educators in Romania, Poland, Belgium, Albania, Pakistan, Tanzania, Zambia, Malawi, and Zimbabwe, all of whom became better coaches and better equipped to share the Gospel with their players and fellow coaches. The ELEVATE Programme, our year-long online coach education and leadership classes, continued with a large group of Kenyan coaches, supported by staff and volunteers at SFS Kenya. This helped them become better coaches, better leaders, and healthier spiritually and emotionally. We began our Multipliers Programme with a select few coaches who had already been through ELEVATE and were trained to deliver it themselves in their local communities. It was great seeing new knowledge and skills, a love of sport, and a desire to improve people's spiritual health being passed on by people we had trained. As a result of all of our work in Africa, we began an African Ministries Collective where we gathered all our African ministry partners online once a month and prayed and learned from each other. We also helped enthuse them for their work and helped them look into beginning partnerships both with us and with each other.

Our programme with the Estonian FA and their Academy Directors began in January 2023 and as a result, over 350 coaches were better equipped to coach well, developed their love of sport, and many heard the Gospel message. Our partnering with a local sports university in Poland to train the next generation of coaches went very well and 60 coaches in Warsaw took New Testaments and were very interested in learning more about spiritual well-being and growth. We connected them with a local sports ministry to aid in their longer-term spiritual development.

In February we hosted a group of coaches from across Eastern Europe, EDGE Sports, a partner of ours, in Dublin for a week to aid in their development as coaches, share the Gospel with them, and ensure they were enthused and equipped for helping others lead a healthier lifestyle. In July we led coach education in Belgium and partnered with a top-tier club to explore the possibility of taking our best Kenya coaches there short-term to further aid their development. In June, on completion of the ELEVATE Programme in Zambia, we began the first Multipliers course with specially selected coaches in partnership with Athletes in Action. While our Head of Performance Sport was in Zambia, five elite-level coaches gave their lives to Christ, and our work was highlighted on National TV.

As spring and summer approached, our schools' work came to an end and we focused on preparing for a full summer of clubs, camps, and missions. Between May and August, we led outreach activities with visiting basketball, volleyball, and golf teams, playing matches against local teams, leading coaching sessions and sharing Team Times (Bible stories) in schools. Around 100 children who had never experienced any of these sports before were excited to learn new skills and compete in new sports. It was evident to see their growing love of a healthier lifestyle and a love of a wider range of sports.

We were key partners in two large summer camps - Summer Madness and New Horizon, where we led a wide range of sports activities, games and competitions for children and young people. We also partnered with numerous Churches including Bethlehem Baptist, Forest Park, Lagan Valley Vineyard, CrossRoads Church, First Moss Bluff Church, Portglenone Parish, St Matthias' Lot Church, A Simple Faith Church, and St. Columba's Church, to lead sports clubs and Holiday Bible Clubs and partnered on mission teams with other Christian organisations such as Servant Life, International Sports Federation, and TEAM. In all of our summer activities, the participants developed a growing love of sport, were very active each day, and were mentally, emotionally, and spiritually encouraged and improved. God did some powerful things over the summer and it was great seeing several children and young people dedicate their lives to God during our clubs.

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

Highlights and Achievements

During the year our highlights include:

- employing a Church and Community Worker to support our current work and to develop partnerships and activities in currently under-served communities such as with refugees and in cross-community areas;
- employing a Church and Community Coordinator to lead and develop our work in these areas;
- partnering with numerous Churches, schools, other Christian ministries, sports clubs, universities, and national sports federations to lead a wide range of sports activities, spiritual development, and coach education programmes;
- leading (online) coach education and discipleship classes at least once a week in over 11 different countries;
- seeing children, youth and adults give their lives to Jesus both in N.I. and across the world;
- developing relationships and working with new sports ministry partners;
- growing our Elevate Coach Education course in Kenya and across East Africa;
- initiating our Multipliers programme in Kenya and Zambia;
- beginning our Academy Directors course with the Estonian FA;
- leading many summer clubs and missions; and
- continuing to plan for the opening of a Sports Ministry Training College

Having reviewed these main achievements, it is clear to see how they positively impacted and were very beneficial to those involved. We supported Churches in getting more involved in their local communities, many children, young people and adults led more active lifestyles and began developing a love of sport, coaches were educated and better prepared to safely and effectively lead their coaching sessions and the spiritual well-being of all involved improved as they begin to realise both who God is, and who they are in Him.

Risk Management

The Trustees have conducted a review of major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Risks to external funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures and policies are in place to ensure the health and safety of all staff, volunteers, coaches and people involved in our activities. These procedures and policies are periodically reviewed to ensure that they continue to meet the needs of the charity.

Funds Held as Custodian

No funds are held as custodian on behalf of others.

Reserves Policy

Considering the variable and fixed commitments, the Trustees have established a reserves policy to allow the charity to be managed effectively and to ensure uninterrupted delivery of the charity's activities. A general reserve equating to six months of operational costs should be maintained. The Board based projections for the appropriate amount of reserves on the basis that the reserves in our target range would provide short-term relief until long-term solutions can be established. At 31 August 2023, the Unrestricted Reserves were £144,083 which represents 6.5 months of operational costs. Some of this reserve will likely be used to finance an increase in staff in the forthcoming year.

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

Plans for Future Years

We plan to continue to increase the number and geographic range of schools, Churches, and sports clubs we work with across Northern Ireland, as well as the number of holiday clubs and camps we lead. As our first Easter residential went so well, we plan to continue this and plan for a larger summer residential camp in 2025.

Our new Church and Community worker plans to expand the number of sports activities he has already begun with refugees and asylum seekers in partnership with local Churches in Belfast and Antrim. He will also explore opportunities we have to work in cross-community spaces and with the homeless. We would love to get people in these demographics more active, support them in living a healthier lifestyle, help them be better connected to their local communities, and to become more aware of and develop their mental, emotional and spiritual well-being.

The number of online coach education classes we lead continues to increase both in number and geographic location and we anticipate this will grow further in the coming year. We plan to lead classes in new 2 sports - volleyball and basketball, which will increase the number of coaches we come into contact with. With such a large number of coaches now having been through the Elevate programme, we will put more of an emphasis on our Multipliers programme where we will support local coaches to run short coach education classes across their country. This will undoubtedly improve the standard of coaching and improve the spiritual well-being of the coaches.

We will continue to plan for the opening of a Sports Ministry Training College (aiming for June 2025) and will partner with local Churches, Universities, and other sports ministries to continue to move this forward.

Statement of Trustees' Responsibilities

The trustees (who are also directors of SALT FACTORY SPORTS for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that 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.

SALT FACTORY SPORTS
(A company limited by guarantee)

Report of the Trustees (incorporating the Directors' Report)
for the year ended 31 August 2023

Small Company Provisions

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

On behalf of the board on 14 March 2024.

A handwritten signature in black ink, appearing to read 'C. Grant', written in a cursive style.

Christopher Grant
Secretary

SALT FACTORY SPORTS
(A company limited by guarantee)

Independent Examiners Report
To the Trustees for SALT FACTORY SPORTS

I report to the trustees on my examination of the financial statements of Salt Factory Sports (the trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements 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
- the financial statements 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 financial statements to be reached.



Mr Jonathan R Bethel FCA
Miscampbell & Co.

14 March 2024

SALT FACTORY SPORTS
(A company limited by guarantee)

Statement of Financial Activities

For the year ended 31 August 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 Total £ | 2022 Total £ |
|---|-------|----------------------------|--------------------------|-------------------------------|------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| Investment income | | 316 | - | 316 | 5 |
| Voluntary income | 3 | 100,160 | - | 100,160 | 74,165 |
| Incoming resources from charitable Activities | 4 | 179,410 | 2,240 | 181,650 | 103,167 |
| | | <hr/> 279,886 | 2,240 | <hr/> 282,126 | 177,337 |
| Resources expended | | | | | |
| Charitable activities | 5 | 232,814 | 2,120 | 234,934 | 184,655 |
| Cost of generating funds | | - | - | - | - |
| Total resources expended | | <hr/> 232,814 | 2,120 | <hr/> 234,934 | 184,655 |
| Net movement in funds | 6 | 47,072 | 120 | 47,192 | (7,318) |
| Opening Balance at 1 September | | 97,011 | 2,107 | 99,118 | 106,436 |
| Transfer | | - | - | - | - |
| Closing Balance at 31 August | | <hr/> 144,083 | 2,227 | <hr/> 146,310 | 99,118 |

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

There is no difference between the net movement in funds for the year stated above and its historical cost equivalent.

All of the above amounts relate to continuing activities

SALT FACTORY SPORTS
(A company limited by guarantee)

Company Number: NI611652

Statement of Financial Position
as at 31 August 2023

| | Notes | 2023 | | 2022 | |
|---|-------|----------------|---------------|---------------|---|
| | | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 8 | 3,657 | 2,094 | | |
| Cash at bank and in hand | | <u>146,762</u> | <u>97,024</u> | | |
| | | 150,419 | 99,118 | | |
| Creditors: amounts falling due within one year | 9 | <u>(4,109)</u> | - | | |
| Net current assets | | <u>146,310</u> | | <u>99,118</u> | |
| Net assets | | <u>146,310</u> | | <u>99,118</u> | |
| Funds | 10 | | | | |
| Restricted income funds | | 2,227 | 2,107 | | |
| Unrestricted income funds | | <u>144,083</u> | <u>97,011</u> | | |
| Total funds | | <u>146,310</u> | <u>99,118</u> | | |

For the financial year ending 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 31 August 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 14 were approved by the trustees on 14 March 2024 and signed on their behalf by:



Christopher McVittie
Chairman

SALT FACTORY SPORTS

(A company limited by guarantee)

1. General information

Salt Factory Sports is a charitable company limited by guarantee. The company is incorporated in Northern Ireland and has the company number NI611652. The company is registered with Charity Commission NI and has the charity number NIC104876. The registered office address is Ballymacoss Avenue, Lisburn, BT28 2GU. The principal activity of the company continued to be promoting the Christian religion using amateur sport as an effective means of bringing people together, building relationships and creating opportunities for evangelism and discipleship, both in Northern Ireland and overseas.

2. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year. The company is a going concern. The directors do not believe that there are any factors or material uncertainties which would impact on their assessment of this.

2.1. Basis of accounting and Statement of Compliance

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

Salt Factory Sports meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised as historical or transaction values unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£). The level of rounding is £1.

2.2. Cashflow

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cash flow statement because it is a small charity.

2.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, when its receipt is virtually certain and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

2.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and

SALT FACTORY SPORTS

(A company limited by guarantee)

those costs of an indirect nature necessary to support them. Support costs are those costs incurred directly in support of expenditure on the objectives of the charity and include project management.

2.5. Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

2.6. Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7. Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received an advanced payments for goods or services it must provide.

2.8. Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception if bank loans which are subsequently measured at amortized cost using the effective interest method.

2.9. Pensions

The Company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.10. Fund accounting

The charity has various types of funds for which it is responsible and which require specific disclosure. A definition of the various types of funds is as follows: Unrestricted income funds are funds which are expendable at the discretion of the trustees in furtherance of the aims of the charity. Restricted income funds are amounts which are expendable only in accordance with the specified wishes of the donor.

2.11. Critical Accounting Estimates and Areas of Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

SALT FACTORY SPORTS
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 August 2023

3. Voluntary income

| | Unrestricted funds £ | Restricted Funds £ | 2023 Total £ | 2022 Total £ |
|-----------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 49,773 | - | 49,773 | 42,427 |
| CJRS Grant (Furlough) | - | - | - | 1,654 |
| Trust Grants | 36,337 | - | 36,337 | 21,750 |
| Miscellaneous | 14,050 | - | 14,050 | 8,334 |
| | 100,160 | - | 100,160 | 74,165 |

4. Incoming resources from charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | 2023 Total £ | 2022 Total £ |
|---------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Community Sport NI | 129,075 | - | 129,075 | 95,547 |
| Community Sport World | - | - | - | 4,460 |
| Performance Sport NI | 46,738 | - | 46,738 | - |
| Performance Sport World | 3,597 | - | 3,597 | 100 |
| Salt Factory Sports Kenya | - | 2,240 | 2,240 | 3,060 |
| | 179,410 | 2,240 | 181,650 | 103,167 |

SALT FACTORY SPORTS
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 August 2023

5. Charitable activities

| | Unrestricted Funds | Restricted funds | 2023 Total | 2022 Total |
|--------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Salaries and Wages | 122,049 | - | 122,049 | 110,551 |
| Community Sport World | - | - | - | 3,965 |
| Community Sport NI | 54,755 | - | 54,755 | 44,690 |
| Rent and Office expenses | 5,258 | - | 5,258 | 4,447 |
| Bank fees and Business support costs | 9,180 | - | 9,180 | 7,365 |
| Promotion and advertising | 992 | - | 992 | 742 |
| Miscellaneous expenses | 3,302 | - | 3,302 | 2,142 |
| Performance Sport World | 178 | - | 178 | 956 |
| Travel costs | 9,658 | - | 9,658 | 4,644 |
| Staff Training and Internships | 3,523 | - | 3,523 | 622 |
| Training and sports equipment | 6,060 | - | 6,060 | 656 |
| Performance Sport NI | 17,859 | - | 17,859 | 125 |
| Salt Factory Sports Kenya | - | 2,120 | 2,120 | 3,548 |
| Donations to other Mission groups | - | - | - | 202 |
| | 232,814 | 2,120 | 234,934 | 184,655 |

6. Analysis of Restricted Funds

| | Community Sport World | SFS Kenya | Total |
|---------------------------------------|----------------------------------|------------------|--------------|
| | £ | £ | £ |
| At 1 September 2022 | 2,185 | (78) | 2,107 |
| Income | - | 2,240 | 2,240 |
| Expenditure | - | (2,120) | (2,120) |
| Transfer to/(from) unrestricted funds | - | - | - |
| At 31 August 2023 | 2,185 | 42 | 2,227 |

7. Independent examiner's remuneration

| | 2023 Total | 2022 Total |
|---|-----------------------|-----------------------|
| | £ | £ |
| Fees payable to the company's independent examiner for the independent examination of the company's annual accounts | 1,320 | 1,000 |

SALT FACTORY SPORTS
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 August 2023

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

9. Employee information

The average number of staff employed by the charity is 7 employees (2022: 4). None of the Trustees received any remuneration or expenses from the charity during the year in respect of their services to the charity.

Staff Costs

| | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Wages and Salaries | 116,385 | 106,747 |
| Social Security costs | 4,685 | 2,844 |
| Contribution to defined contribution pension schemes | 979 | 960 |
| | <hr/> 122,049 | <hr/> 110,551 |

No employee received a salary greater than £60,000.

10. Financial Instruments

| | 2023 | 2022 |
|--|---------------|--------------|
| | £ | £ |
| Financial Assets | | |
| Financial assets measured at fair value through income and expenditure | <hr/> 146,762 | <hr/> 97,024 |

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

11. Debtors

| | 2023 | 2022 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Other debtors and prepayments | <hr/> 3,657 | <hr/> 2,094 |

SALT FACTORY SPORTS
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 August 2023

12. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|-----------------|--------------|----------|
| | £ | £ |
| Other creditors | 4,109 | - |
| | <u>4,109</u> | <u>-</u> |

13. Analysis of net assets between funds

| | Unrestricted | Restricted | Total |
|---|---------------------|-------------------|----------------|
| | funds | funds | funds |
| | £ | £ | £ |
| Fund balances at 31 August 2023 are represented by: | | | |
| Current assets | 148,192 | 2,227 | 150,419 |
| Current liabilities | (4,109) | - | (4,109) |
| | <u>144,083</u> | <u>2,227</u> | <u>146,310</u> |

14. Company limited by guarantee

SALT FACTORY SPORTS is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

15. Ultimate controlling party

There is no ultimate controlling party.