

HEART N SOUL

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

KINGSTON BURROWES AUDIT LTD

308 Ewell Road

Surbiton

Surrey

KT6 7AL

HEART N SOUL

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HEART N SOUL

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Reference and Administrative Details

Charity name: Heart n Soul
Charity number: 1023467
Company number: 02830733

Registered / Principal office:

The Albany
Douglas Way
Deptford
London SE8 4AG

Trustees:

Kate Linsky
Simon Platz, Treasurer
Shalim Ali
Lilly Cook
Pino Frumiento MBE
Hannah Kent
Michael Price
Tim Adnitt
Sue Williams
Sarah Scott
David McNicholas
Sebastian Golgiri (from 27 March 2025)

Artistic Director / Chief Executive

Mark Williams MBE

Auditor

Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

Bankers

HSBC
275 Greenwich High Road
Greenwich
London SE10 8NF

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Objectives and activities

Who we are

Heart n Soul is an award winning creative community and arts charity. We believe in the power and talents of people with learning disabilities and autistic people. We work together to make great art with imagination, love and trust.

At Heart n Soul everyone is valued, and leadership is shared. We can be ourselves, make change happen and have fun! Our vision is of everyone living full and equal lives with independence, freedom and pride.

Our Values are Fun, Creative, Change, Equal, Kind, Quality and Inventive.

What we do

We offer opportunities for people to:

Create: Be creative, explore and share their talents in ways that they choose

Connect: Make new friends and connections, in Heart n Soul, the local community and wider society

Change: Use art and creativity to make change in various areas that impact the wider community, becoming leaders alongside others both inside and outside Heart n Soul

We do this through:

Art: We create opportunities for people to develop as artists, collaborate with others, and create and share their work in different ways.

Taking Part: We run high quality creative arts activities designed by, with and for people with learning disabilities and autistic people.

Sharing: We share our art, our creativity and how we do things with others. We create more equal relationships and explore better ways of doing things together.

In putting together our objectives, the Trustees have paid attention to the Charity Commission's guidance on public benefit.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 / cont

How we measure success

Our 2022 - 2026 strategy is co-designed by learning disabled people and autistic people and sets out the change we want to see:

People with learning disabilities and autistic people create high quality art and ideas that inspire and change peoples' lives.

They are more connected, have greater confidence and wellbeing, and lead change that improves their lives and the lives of others.

Society has a greater understanding of what people with learning disabilities and autistic people can do, and what they offer everyone.

We understand the impact and progress we are making by finding accurate ways to check that:

- Learning disabled and autistic people feel more connected, more confident and well.
- They gain new skills and knowledge.
- Their work is experienced by a wider range of people both in the local community and through mainstream channels.
- Organisations adopt and build on Heart n Soul's ideas and approach

Our approach

At Heart n Soul people with and without learning disabilities and autistic people collaborate with each other in a truly equal and inclusive way. Learning disabled and autistic people have voice and representation in all parts of the organisation and co-produce all our activities.

We believe in the value for everyone of being present, open, creative, artist-led and loving. We listen to what people want to do and help them to create, connect and make change happen.

Our creativity encourages new ideas and 'out of the box' thinking. We make space for people to ask questions, talk about what is important to them and imagine new ways of seeing, relating, being, doing and learning. Everyone feels part of what we do and can develop their creativity and share their ideas. What people learn at Heart n Soul helps them in other parts of their lives.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 / cont

We are inspired by and collaborate with many artists across varied art forms and connect our activities together. We share with others deeply and widely in as many places as possible so that other people can experience our different approaches and see the benefits that our artists' creative vision has for everybody.

We work with partner organisations to achieve our goals so that we may share our vision within and beyond the arts widely and in a sustainable way.

We are continuously flexible and responsive, and we have a lot of fun.

Beneficiaries are aged between 10 and 65, and over 98% have disabilities ranging from mild or moderate to severe and complex. 51% are from global majority communities. Many are subject to multiple disadvantages including social isolation and economic hardship and can be highly vulnerable. We work with people who live near to our Deptford base in Lewisham and in adjacent boroughs as well as across London, nationally and internationally.

Volunteers both with and without learning disabilities support participants to take part in creative sessions and are part of front of house teams at events, providing information to the public. This year we more than doubled the number of volunteers supporting Heart n Soul.

Structure, governance and management

Heart n Soul is a company limited by guarantee and a registered charity. The governing document is a Memorandum and Articles of Association dated 28th June 1993 and most recently updated on 24th May 2012. We receive 36% of our income from Arts Council England. We raise the remainder from grants from charitable trusts and foundations, earned income from fees and commissions, tickets sales and donations from individuals.

The Board of Trustees meets quarterly, with additional work done by four sub-committees. A staff team of 11 works closely with a pool of around 100 artists, practitioners and experts. Learning disabled and autistic people are involved at every level of our organisation (from Board through to staff, steering teams, planning and strategic thinking), working with us to develop our plans and priorities and to monitor and feedback on our programmes. This demonstrates our commitment to quality, integrity and equality, which ensures that we deliver programmes that touch and change peoples' lives.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 / cont

Trustees are selected to the Board through a process of election by the trustees. They receive a personal and detailed induction by the Co-Chairs, Chief Executive and Associate Director.

In 2024-2025 we welcomed Sebastian Golgiri as a new young Trustee, representing a voice of younger people/artists at Heart n Soul.

The Board of trustees are led by Lilly Cook and Kate Linsky who are Co-Chairs of the organisation.

67% of our trustees and 27% of our staff are disabled.

The Finance Sub-Committee meets every quarter to oversee the financial position and to report on the latest quarterly accounts. Other sub-committees, such as the Strategy Group, or What's Next Group, convene as and when they are required.

The Personnel Sub-Committee is responsible for the remuneration policy of the staff. The salary of the Artistic Director/CEO is reviewed each year in February and may be adjusted for performance or inflation. A comparison with rates for similar roles in our sector is also undertaken. The Personnel Sub-Committee makes a recommendation to the Board, who make the final decision.

Summary of the year

This year people with learning disabilities and autistic people have shown more leadership and taken more decisions about what happens at Heart n Soul.

We have continued to realise and put into practice our aim of going deeper as well as wider with our work. We have influenced local organisations as well as larger ones, from local day centres and local authorities to the Department of Health and Social Care and the National Gallery, as we implement our Create Connect Change strategy and contribute to making real systemic change.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 / cont

Stakeholders have not only recognised our authentic approach to sharing power with people with learning disabilities and autistic people, but they have also wanted to understand how and why we do this. We have experienced an exponential growth in people wanting to work with us – enquiries are at an all-time high, demand for taking part and creative sessions is close to capacity, there is a waiting list for volunteers, students want to write their dissertations about how we work and Government and institutions are keen to understand how to let go of power in order to make genuine space for collaboration.

We are proud to share the success of this new way of working – earned income from core activity in the previous year, 2023-2024, was £22,343. In 2024-2025 it was £104,269 – a percentage increase year on year of 364%.

1. Achievements and performance

We've reached more people, built stronger partnerships, and been clearer about how we work. Our new Sharing Power graphic is helping us and others see how power is shared in partnerships. So far, we've shared it with over 40 individuals and organisations.

Our programmes are frequently full, with more people wanting to join. 224 people regularly took part. Heart n Soul artists and participants performed or took part in 25 shows and events reaching around 10,000 people. A big theme this year has been working together fairly and building trust. Our strategic partnerships with the Health Foundation, Greenwich Council and Wellcome continued to deepen and create change, leading to new ways of working together. We started to work with the National Gallery and award-winning conceptual artist Jeremy Deller on The Triumph of Art.

2. Artists

This year, artists, designers and DJs had more opportunities to perform and showcase their work at multiple major UK events, festivals and gigs. These included performances at the Queen Elizabeth Hall, the Mish Mash Family Trail at the Royal Festival Hall, Smugglers, Supernormal and Shambala Festivals, Wales Millenium Centre, EarthH and Café OTO in Hackney, and Squid Ink DJ Night and the Deptford Literature Festival at our home base, The Albany. Wellcome Collection co-produced and hosted our pioneering inclusive club night, the Beautiful Octopus Club.

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Music creators had 84 sessions to develop skills, create new work, and collaborate. New releases included a second EP from Sebastian Golgiri and a collaboration with Robyn Rocket's album, 'Robyn Rocket and People You May of Heard of', which featured seven artists from Heart n Soul and gained widespread air play and exposure on BBC 6 Music, Radio 3 and Worldwide FM.

On October 9th, Google featured the late and much missed Lizzie Emeh as their Google Doodle for the day. We had over 100,000 extra views across social media just on that day as result of the extra profile.

3. Taking Part

Young People aged 10-25

- 12 Do Your Own Thing events featuring 60 sessions, reached 108 young people.
- 45 creative sessions covered DJing, music-making, art, digital art/video and radio.
- 26 young co-producers shaped the project.

Adults aged 18+

- Our Allsorts programme grew to 140 participants (a 12% increase).
- Participants attended 24 creative events, all co-designed with them.
- 48 sessions of our inclusive Choir, with over 50 people taking part.
- 99 regular online sessions (movement and dance, art).

Other highlights

- 4 Deptford Club Nights hosted by 26 young people, reaching 282 audience members.
- 16 Feel Good Designers created artwork for the sold-out Beautiful Octopus Club.

4. Partnerships and Change

Our partnerships now go beyond the arts into health, care, design, research, and technology, opening new opportunities for learning disabled and autistic people.

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Greenwich Council

- Following the success of Allsorts on Tour at Sherard Road Day Opportunities Centre in Eltham the previous year, we supported their new Community Voices project.
- Staff and participants embraced new creative approaches using our model and responded positively to peer mentoring by our co-producers.
- From October 2024, we began working with Greenwich Council and University of Birmingham to study this culture change over 12 months as part of the IMPACT Demonstrator national initiative.

Wellcome Collection

- We continued to co-design ways to make the Wellcome Library more accessible and welcoming, working with seven co-designers and Wellcome staff.
- In July 2024, Wellcome hosted our Beautiful Octopus Club for the first time. 750 people attended, with over 100 Heart n Soul artists involved. They described it as “the most inclusive club night in the world.”

5. Learning

Feedback shows Heart n Soul makes a real difference to people’s wellbeing.

Allsorts Evaluation

- 92% said Allsorts had a positive impact on their lives.
- 60% said they felt happier and more energised afterwards.
- 73% felt able to try new things.

Young People’s Survey

- 94% said they learned something new at Do Your Own Thing.
- Many reported feeling more confident and energetic.

6. Digital

This year we had 16,381 digital followers and subscribers, 231,539 people visited our main website, with an additional 198,015 people visiting our associated sites. The radio crew reached over 18,000 people through their monthly radio shows on Soho Radio

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7. Fundraising

We would like to give our sincere thanks to all our funders who continued to trust and support Heart n Soul. We thank Arts Council England for support of Heart n Soul as one of its National Portfolio Organisations.

Arts Council England
BBC Children in Need
City Bridge Foundation
Deptford Challenge Trust
Esmée Fairbairn Foundation
Garfield Weston Foundation
Health Foundation
Henry Smith Foundation
Jerwood Arts
London Borough of Lewisham
The National Foundation for Youth Music
The National Lottery Community Fund
Paul Hamlyn Foundation
PPL Giving
PRS Foundation
Rix-Thompson-Rothenberg Foundation
Royal Borough of Greenwich
True Colours Trust
The Wellcome Trust
The Will Charitable Trust

Thank you to all donors and collaborators who collectively raised £26,730

Paul Arscott
Big Half Runners
Simon Platz
Boran Cakirall and all the donors and collaborators who made the Big Christmas Challenge a success
Jeremy Deller
Reema Katira
QBE Foundation
Salesforce
Sing All Together Choir

HEART N SOUL

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 / cont

We would like to thank our regular donors: Simon Platz, Kara Tanega, Matt Saull, AR Rodwell, Helen Ganiaris, Daniel Ross, Sonia Edwards and Hannah Kent.

8. Financial Review

The principal risk and uncertainty facing Heart n Soul is the more challenging fundraising environment.

Heart n Soul has navigated the past five years carefully, building our unrestricted reserves in anticipation that the years following the pandemic would be more challenging. Income projections have been monitored closely and expenditure reduced in the period 2023 to 2025 by reorganising our office space and finding new ways of working which have not impacted on core delivery. Unrestricted reserves were used to maintain core activities, with sufficient funds retained to cover wind-up costs. 2024-2025 has seen a return to a surplus position. We continue to maintain close and responsive relationships with our major trust and foundation funders, Lewisham Council and Arts Council England. We maintain tight management of expenditure while trustees remain focused on our finding new ways to achieve impact that call less on funds.

We started the financial year 2024-2025, with 61% of our funding confirmed, and we continue to fundraise actively.

Reserves policy

The trustees have decided to review the policy on an annual basis, ensuring that sufficient funds are in place to account for wind-up costs of the organisation, contingency costs and a buffer for any unexpected expense. The current level of free reserves, being general funds less unrestricted fixed assets at 31 March 2025 is £142,204.

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9. Going Concern Supporting Statement

We are confident in our current position and for the next year. After the significantly high number of normally reliable multi-year grant awards that were declined, reduced, or postponed over the 2021 to 2022 period we have been able to secure funding from City Bridge Foundation (£99,000 over three years), Esmée Fairbairn Foundation (£150,000 over three years), Paul Hamlyn Foundation (£240,000 over four years), Henry Smith Charity (now Foundation) (£120,000 over three years) and Youth Music (£105,000 over three years) amongst others. The current financial year has seen the awarding of a new multi-year grant from The Julia Rausing Trust (£150,000 over three years). The Julia Rausing Trust does not accept unsolicited applications and we were invited to apply. This is a sign of our growing impact. We have returned to our previous financial model where various multi-year grants give us stability and predictability.

We have also been successful in diversifying our income. We secured a new two-year commission of £131,432 from Greenwich local authority in early 2025. We also secured a second commission from the Wellcome Library, and we are already in conversation with the Wellcome Archive for another project.

We are actively planning our 40th anniversary celebration, a key moment that will enable us to further gain recognition and support for our work. We closely monitor our expenditures and income targets.

We are confident that Heart n Soul remains a going concern due to our ongoing efforts in fundraising, and the scrutiny of our position through robust indicators. Heart n Soul has several robust financial procedures that allow its management team and Board of trustees to monitor whether the organisation remains a going concern for the following twelve months.

Multiple year budget projections

Heart n Soul maintains a multi-year budget which, at the time of signing the 2024-2025 accounts, runs to the end of the financial year 2030-2031. This budget is updated regularly and includes an indication of how much of the expenditure is covered by confirmed income.

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10. Plans for the future

We will continue to create, connect, and change, as outlined in our strategic plan which was devised by over 50 people in our community. People with learning disabilities and autistic people will continue to be even more involved at every level of the organisation. We look forward to continuing working with partners such as Wellcome Collection, the National Gallery, the Southbank Centre and Greenwich Council. Heart n Soul's work is now getting more attention than ever, attracting collaborators such as Turner Prize-winning artist Jeremy Deller. We will be embarking on a new co-designed website/digital presence project that better reflects and communicates the way our work is evolving and inviting change. We will continue to diversify our fundraising efforts to ensure we can continue to build on our activities and to make the most of new opportunities as they arise.

11. Trustees' responsibility statement

The Trustees (who are also directors of Heart n Soul for the purposes 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 situation 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 2019 (FRS 102)
- 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

The auditors, Kingston Burrowes Audit Ltd, have expressed their willingness to continue in office in accordance with Section 487 of the Companies Act 2006.

Small company exemptions

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

This report was approved by the trustees on 30th October 2025 and signed on its behalf.



Simon Platz
Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

HEART N SOUL

Opinion

We have audited the financial statements of Heart n Soul (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

HEART N SOUL / cont

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

HEART N SOUL / cont

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

HEART N SOUL / cont

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error,

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

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as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Fisher BA FCA CTA (Senior Statutory Auditor)
For and on behalf of Kingston Burrowes Audit Ltd
Statutory Auditors
308 Ewell Road
Surbiton
Surrey
KT6 7AL

18-11 — 2025

HEART N SOUL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income					
Donations and grants	2	390,620	351,478	742,098	766,643
Charitable activities	3	104,269	-	104,269	22,343
Investments	4	225	-	225	636
Total		<u>495,114</u>	<u>351,478</u>	<u>846,592</u>	<u>789,622</u>
 Raising funds	5	 49,122	 -	 49,122	 49,768
Charitable activities	6	414,362	351,478	765,840	785,581
Total		<u>463,484</u>	<u>351,478</u>	<u>814,962</u>	<u>835,349</u>
 Net income / (expenditure)	10	 31,630	 -	 31,630	 (45,727)
 Transfers between funds	17	 -	 -	 -	 -
 Net movement in funds		 31,630	 -	 31,630	 (45,727)
 Reconciliation of funds					
Balance brought forward	17	113,970	-	113,970	159,697
Balance carried forward	17	<u>£145,600</u>	<u>-</u>	<u>£145,600</u>	<u>£113,970</u>

The Statement of Financial Activity includes all recognised gains and losses.

All income and expenditure derives from continuing activities.

The notes form part of the financial statements.

HEART N SOUL
(A Company Limited by Guarantee and Not Having a Share Capital)
Registered Charity Number 1090781, Company Number 4360133

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible Fixed Assets	13	3,396	4,522
CURRENT ASSETS			
Debtors	14	61,606	51,958
Cash at Bank and in Hand		215,821	161,925
		<u>277,427</u>	<u>213,883</u>
CREDITORS: Amounts falling due within one year	15	<u>135,223</u>	<u>104,435</u>
NET CURRENT ASSETS		<u>142,204</u>	<u>109,448</u>
NET ASSETS	18	<u>£145,600</u>	<u>£113,970</u>
FUNDS :			
Restricted Funds	17	-	-
Unrestricted Funds	17	<u>145,600</u>	<u>113,970</u>
TOTAL FUNDS		<u>£145,600</u>	<u>£113,970</u>

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

The financial statements were approved and authorised by the Trustees on 30th October 2025 and signed on its behalf by:



Kate Linsky
Co-Chair



Simon Platz
Treasurer

The notes form part of the financial statements.

HEART N SOUL

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net movement in funds per Statement of Financial Activities	31,630	(45,727)
Adjustments for:		
Depreciation	3,471	4,907
(Increase)/decrease in debtors	(9,648)	(3,069)
Increase/(decrease) in creditors	30,788	(32,410)
<i>Net cash provided by/(used in) operating activities</i>	<u>56,241</u>	<u>(76,299)</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(2,345)	(1,413)
<i>Net cash provided by/(used in) investing activities</i>	<u>(2,345)</u>	<u>(1,413)</u>
(Decrease)/increase in cash	53,896	(77,712)
Cash and cash equivalents brought forward	161,925	239,637
Cash and cash equivalents carried forward	<u><u>£215,821</u></u>	<u><u>£161,925</u></u>
Analysis of cash and cash equivalents	2025 £	2024 £
Cash at bank and in hand	<u><u>£215,821</u></u>	<u><u>£161,925</u></u>

The notes form part of the financial statements.

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

Items of income are recognised in the financial statements when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable;
- the amount can be measured reliably.

Grant income is deferred when there is a donor imposed or implied condition specifying the time period over which the income may be expended or in accordance with agreed budgets.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise those costs associated with attracting voluntary donations and grants
- Expenditure on charitable activities which comprises the costs of running the various artistic activities for the charity's beneficiaries including staging concerts, stage productions, art exhibitions, educational programmes, general and specialised advice, advocacy and training.

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

1. ACCOUNTING POLICIES / cont

Expenditure recognition /cont

Expenditure includes those costs of a direct nature which can be allocated to a specific activity and also indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are apportioned to each activity on the basis of staff time.

Fund accounting

Unrestricted general funds are freely available for use in furtherance of the objects of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for particular purposes.

Restricted funds are funds which can only be used in accordance with specific restrictions imposed by the donor or which have been raised for a particular purpose.

Tangible fixed assets and depreciation

Tangible assets costing more than £800 are capitalised. Depreciation is provided so as to write off the cost of each asset, less its residual value, over its estimated useful life at the following annual rates:

Technical equipment	25% straight line
Office equipment	25% straight line

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised expenditure.

Leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions

The charity operates a defined contribution pension scheme. Contributions payable under the scheme are charged the Statement of Financial Activities in the year to which they relate.

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

2. DONATIONS AND GRANTS

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Multi-disciplinary arts	103,936	40,490	144,426	139,103
Taking part	287,569	284,272	571,841	518,098
Library Archive Project	(5)	21,860	21,855	16,191
Believe in Us	-	-	-	93,251
Discovery	(880)	4,856	3,976	-
	<u>£390,620</u>	<u>£351,478</u>	<u>£742,098</u>	<u>£766,643</u>

Of the £766,643 recognised in 2024, £320,030 was unrestricted funds and £446,613 was restricted funds.

Total grant income received from Art Council included above was £304,904.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Box office fees & commissions	104,269	-	104,269	22,343
	<u>£104,269</u>	<u>-</u>	<u>£104,269</u>	<u>£22,343</u>

All of the £22,343 recognised in 2024 was unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted funds	Restricted Funds	Total 2024	Total 2023
Bank interest	<u>£225</u>	<u>-</u>	<u>£225</u>	<u>£636</u>

All of the £636 recognised in 2024 was unrestricted funds.

5. COST OF RAISING FUNDS

	Direct costs £	Support costs £	Total 2025 £	Total 2024 £
Fundraising consulting	<u>£49,122</u>	<u>-</u>	<u>£49,122</u>	<u>£49,768</u>

All of the £49,768 expenditure recognised in 2024 was charged to unrestricted funds.

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staffing Costs £	Other Direct Costs £	Support Costs (Note 7) £	Total 2025 £	Total 2024 £
Multi-disciplinary arts	91,992	49,452	30,565	172,009	196,978
Taking Part	294,098	179,668	89,450	563,216	479,163
Discovery	4,920	3,840	-	8,760	-
Believe in Us	-	-	-	-	93,249
Library Archive Project	-	21,540	315	21,855	16,191
	<u>£391,010</u>	<u>£254,500</u>	<u>£120,330</u>	<u>£765,840</u>	<u>£785,581</u>

Of the £785,581 expenditure recognised in 2024, £414,362 was charged to unrestricted funds and £351,478 was charged to restricted funds.

The total expenditure includes £304,904 spent against the grant received from Art Council.

7. SUPPORT COSTS

	General Office £	Premises £	Governance (Note 8) £	Total 2025 £	Total 2024 £
Multi-disciplinary arts	20,457	9,104	1,004	30,565	39,492
Taking Part	57,136	29,104	3,210	89,450	84,978
Discovery	-	-	-	-	-
Believe in Us	-	-	-	-	525
Library Archive Project	315	-	-	315	735
	<u>£77,908</u>	<u>£38,208</u>	<u>£4,214</u>	<u>£120,330</u>	<u>£125,730</u>

8. GOVERNANCE COSTS

	2025 £	2024 £
Auditors' remuneration	3,525	3,400
AGM, Trustees' meetings and related costs	689	391
	<u>£4,214</u>	<u>£3,791</u>

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

9. LOCAL GOVERNMENT AND HOUSING ACT 1989

The company received financial assistance from local authorities. As required by the Local Government and Housing Act 1989 the following information is given.

£30,000 (2024: £30,000) was recognised as grant income from the London Borough of Lewisham. These funds have been fully expended.

10. NET INCOME/(EXPENDITURE) FOR THE YEAR	2025	2024
Net income/(expenditure) is stated after charging:		
Operating lease rentals	£32,917	£30,431
Depreciation of tangible fixed assets	£3,471	£4,907
Auditors remuneration – Audit services	£3,525	£3,400

11. STAFF COSTS	2025	2024
Staff costs were as follows:	£	£
Wages and salaries	326,869	333,933
Social Security costs	26,279	25,742
Pension costs	28,276	28,798
Staff training and recruitment	4,724	4,191
Other costs	4,862	2,527
	<u>£391,010</u>	<u>£395,191</u>

One employee received total employee benefits (excluding employers national insurance and employer pension contributions) of more than £60,000 during 2025 (2024: 1), within the band £60,000 to £70,000.

Total employee benefits received by key management amounted to £79,285 (2024: £83,832). Under FRS 102, employee benefits includes gross salary, benefits in kind, employers national insurance and employers pension contributions.

The average number of full-time equivalent employees during the year was 8.48 (2024: 9.16). The average monthly number of employees was 10 (2024: 11).

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

12. DIRECTORS / TRUSTEES REMUNERATION AND EXPENSES

The trustees give their time to the charity voluntarily and receive no remuneration for their role as trustees.

Travel and subsistence costs of £689 (2024: £378) were reimbursed to 3 (2024: 2) trustee(s). The total of donations received without conditions by the charity from trustees amounted to £40 (2024: £639). Lilly Cook, one of the trustees was paid £2,335 fees for Wellcome Library Project and Allsorts.

13. TANGIBLE FIXED ASSETS

	Technical Equipment £	Office Equipment £	Total £
Cost			
Balance at 1 April 2024	30,066	53,679	83,745
Additions	-	2,345	2,345
Disposals	-	-	-
	<u>30,066</u>	<u>56,024</u>	<u>86,090</u>
Balance at 31 March 2025	30,066	56,024	86,090
Depreciation			
Brought forward at 1 April 2024	27,995	51,228	79,223
Charge for year	859	2,612	3,471
Eliminated on disposal	-	-	-
	<u>28,854</u>	<u>53,840</u>	<u>82,694</u>
Balance at 31 March 2025	28,854	53,840	82,694
Net book value			
As at 31 March 2025	<u>£1,212</u>	<u>£2,184</u>	<u>£3,396</u>
As at 31 March 2024	<u>£2,071</u>	<u>£2,451</u>	<u>£4,522</u>

14. DEBTORS

	2025 £	2024 £
Trade debtors	9,128	28,536
Accrued income	40,259	13,000
Other debtors	1,777	-
Prepayments	10,442	10,422
	<u>£61,606</u>	<u>£51,958</u>

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

15. CREDITORS: Amounts falling due within one year	2025 £	2024 £
Trade creditors	17,050	6,656
Social security and other taxes	2,532	8,597
Other creditors	3,739	2,260
Accruals	3,400	8,479
Deferred income (see note 16)	108,502	78,443
	<u>£135,223</u>	<u>£104,435</u>

16. DEFERRED INCOME	Balance brought forward	Additions in year	Released To Income	Balance Carried Forward
Grants and donations	<u>£78,443</u>	<u>£108,502</u>	<u>£(78,443)</u>	<u>£108,502</u>

Deferred income reflects grant income received in advance for the following financial year, to be expended in accordance with specified or implied timeframes and agreed budgets.

17. MOVEMENT IN FUNDS	Balance At 1 April 2023 £	Movement in Resources Income £	Expenditure £	Transfers £	Balance At 31 March 2024 £
Unrestricted funds					
	113,970	495,114	463,484	-	145,600
	<u>113,970</u>	<u>495,114</u>	<u>463,484</u>	<u>-</u>	<u>145,600</u>
Restricted funds					
Multi-disciplinary arts	-	40,490	40,490	-	-
Taking Part	-	284,272	284,272	-	-
Believe in Us	-	-	-	-	-
Library Archive Project	-	21,860	21,860	-	-
Discovery	-	4,856	4,856	-	-
	<u>-</u>	<u>351,478</u>	<u>351,478</u>	<u>-</u>	<u>-</u>
General funds	-	-	-	-	-
Total funds	<u>£113,970</u>	<u>£846,592</u>	<u>£814,962</u>	<u>£Nil</u>	<u>£145,600</u>

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

17. MOVEMENT IN FUNDS / cont

The Multi-disciplinary Arts Fund is for theatre, music, live art, visual art, films and dance both filmed and performed in venues in London, nationally and internationally.

The Taking Part Fund (including clubs) provides resources for artistic input into a number of participatory events in London and to make spaces where adults and young people are able to express themselves.

Discovery – these are the projects and partnerships we are involved in, with other organisations, to make change happen.

Believe in Us is a two year project focussed on developing a radical new approach for designing services with people with learning disabilities and autistic people in London funded by The Health Foundation. Heart n Soul is the lead party in a collaboration with Oxleas NHS Foundation Trust, Royal Borough of Greenwich, Tizard Centre, Helen Hamlyn Centre for Inclusive Design and the University of the Arts London (UAL) Creative Computing Institute.

Library Archive Project

The Wellcome Collection commissioned Heart n Soul to make their library more accessible. People with learning disabilities and the library staffed are currently reimagining what the library should look like to feel like a welcoming space for everyone. This also includes the showcasing of some elements of the Heart n Soul archive, which is now managed by the Wellcome Collection Archive

Comparative information for the net movement in funds is as follows

	Balance At 1 April 2023 £	Income £	Movement in Resources Expenditure £	Transfers £	Balance At 31 March 2024 £
Unrestricted funds					
	113,970	343,009	388,736	-	113,970
	<u>113,970</u>	<u>343,009</u>	<u>388,736</u>	<u>-</u>	<u>113,970</u>
Restricted funds					
Multi-disciplinary arts	-	27,978	27,978	-	-
Taking Part	-	309,193	309,193	-	-
Believe in Us	-	93,251	93,251	-	-
Library Archive Project	-	16,191	16,191	-	-
	<u>-</u>	<u>446,613</u>	<u>446,613</u>	<u>-</u>	<u>-</u>
Total funds	<u>£314,253</u>	<u>£915,912</u>	<u>£1,070,468</u>	<u>-</u>	<u>£159,697</u>

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,396	-	3,396
Current assets	168,925	108,502	277,427
Current liabilities	(26,721)	(108,502)	(135,223)
	<u>£145,600</u>	<u>£Nil</u>	<u>£145,600</u>

Comparative information for the analysis of net assets between funds is as follows:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,522	-	4,522
Current assets	130,362	83,521	213,883
Current liabilities	(20,914)	(83,521)	(104,435)
	<u>£113,970</u>	<u>£Nil</u>	<u>£113,970</u>

19. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Amounts due within:		
One year	8,769	7,517
One to five years	3,095	-
	<u>£11,864</u>	<u>£7,517</u>

20. CONTINGENT ASSETS

Total grant funding awarded as at 31 March 2025 but not yet received and recognised as income due to the recognition criteria not being met amounts to £861,004.

HEART N SOUL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 / cont

21. COMPANY STATUS AND TAXATION

The charity is a company limited by guarantee, registered in England and Wales and has no share capital. The liability of each member is restricted if the guarantee is limited to £1. The address of the registered office is given in the Reference and Administrative Details on page 2.

As a registered charity, Heart n Soul is exempt from taxation on its charitable activities.

