

SOUL'S HARBOUR PENTECOSTAL CHURCH

England & Wales · Charity number 1050246

Details

Status Registered

Legal form Other

Company number [02873415](#)

Registered 1995-10-30

Register [View on the Charity Commission register](#)

Contact

Address 12 High Street
Camelford
PL32 9PQ

Phone 01840212620

Email soulsharb@aol.com

Website www.soulsharbour.com

Activities

Objects: THE OBJECTS OF THE CHURCH ARE FOR THE BENEFIT OF THE PUBLIC:A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT;B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME THINK FIT; ANDC) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT.

Activities: Religious and community activities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE CAMELFORD
- Cornwall
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£35,991	£14,564	-	-
2024-05-31	£116,053	£93,584	-	-
2023-05-31	£82,116	£91,651	-	-
2022-05-31	£93,151	£85,894	-	-
2021-05-31	£85,391	£75,231	-	-

Trustees

Name	Role	Appointed
Rev DAVID JOHN FLANDERS	Chair	
ALEXANDER MARK SAYERS		
Aaron Samuel Quinn		2022-02-01
Paul Besley		2022-08-01

SOUL'S HARBOUR PENTECOSTAL CHURCH

England & Wales - Charity number 1050246

Accounts



Charity Number: 1050246

Souls Harbour Church
Annual Report and Unaudited Financial Statements
for the financial year ended 31 May 2025

Souls Harbour Church

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Souls Harbour Church
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Mr Paul Besley
Mr Matthew Banton
Mr Aaron Samuel Quinn
Mr Roger Davies
Mr Alexander Mark Sayers

Chairperson

Rev David John Flanders

Charity Number in England and Wales

1050246

Principal Address

12 High Street
Camelford
Cornwall
PL32 9PQ

Independent Examiner

Deepblue Accountants Ltd
Chartered Certified Accountants and Independent
Examiner
Unit 112, 91 Mayflower Street
Plymouth
Devon
PL1 1SB

Souls Harbour Church TRUSTEES' REPORT

for the financial year ended 31 May 2025

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 May 2025.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Souls Harbour Church present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 May 2025.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Objectives

The objects of the Church ("the objects") are for the benefit of the public:

- a) To advance the Christian Faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
- b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; and
- c) To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.
 - o Soul'd Out - A youth club with Bible teaching and discussion for 11-16s.
 - o An evening meeting for young adults (18-30) a very useful tool combatting loneliness and social exclusion in a rural/farming environment.
 - o A weekly lunch meeting for older people which includes a Bible Study. This addresses loneliness for those who live alone, mental stimulation and social interaction for the elderly.
 - o A weekly parent and toddler group.
 - o Activities with younger children include Sunday School and Xbi a learning-based club which teaches morals and Bible knowledge to 5-11 year olds.
 - o We organise and facilitate a group from the churches of Camelford taking an assembly in the primary school fortnightly under the national "Open the Book" programme.
 - o We continue to help financially support a Christian worker from the U.K. who is based in Romania and Ukraine and assists with refugees. With a monthly donation of £100 and other one-off gifts when needed.
 - o The Church supports a Christian worker from the U.K. in Burundi at £50 a month.
 - o The Church continues to provide a range of Christian activities and services for its members and community.
 - o The Grow Centre – a Souls Harbour project – has a shop in the centre of town providing Foodbank boxes (part of the Trussell Trust) Clothesbank and a range of support for those less fortunate in the community. This is funded by Souls Harbour and also by grant donation.
 - o A market garden project has also been started to grow vegetables for foodbank and interesting work for those with social needs. The Charity have been leased a field free of charge for this project.

Structure, Governance and Management

Structure

The Charity is in fellowship with the Assemblies of God of Great Britain and Ireland Incorporated company limited by guarantee (No: 2873415) and a registered Charity (No: 1032245).

Souls Harbour Church TRUSTEES' REPORT

for the financial year ended 31 May 2025

Governance

Mr. Mark Sayers, a member of the board of Trustees is a director of Blue Bird Care North Cornwall who rent offices at the Church. Measures are taken to prevent any conflict of interests.

Souls Harbour is an independent self-governing charity. In addition to the Trustees listed on page 3 it has legally appointed Holding Trustees namely Revd David Flanders, Mrs. Shirley Flanders, Mrs. Patricia Floyd-Spong and Mr. Alexander Mark Sayers who will act for the charity in the event of its failure.

In the event that the charity fails the aforementioned Assemblies of God GB become the recipients of the charity's assets according to the AOG Model Deed.

Financial Review

The results for the financial year are set out on page 8 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £30,695 (2024 - £41,790) and liabilities of £0.00 (2024 - £0.00). The net assets of the charity have decreased by £(11,095).

Review of the Financial Position

The income from donations has shown a 17% fall this year and total funds carried forward are down by over £22k from 2024.

The income from donations and legacies was down 17% i.e. nearly 11K.

Total income was down £34K on the previous year. This is partly due to having a grant of 20K the previous year.

Total expenditure showed a very small decrease from the previous year.

During the year thanks to the generous giving of its members Souls Harbour has made ministry gifts to invited speakers as well as one off gifts to projects at home and overseas.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Souls Harbour Church subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 31 March 2026 and signed on its behalf by:

Rev David John Flanders
Chairperson

Souls Harbour Church STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 May 2025

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 31 March 2026 and signed on its behalf by:

Rev David John Flanders
Chairperson

Souls Harbour Church

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF SOULS HARBOUR CHURCH

I have examined the financial statements of the charity for the financial year ended 31 May 2025, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011. The charity's trustees consider that an audit is not required for this financial year under Section 145 of the Charities Act 2011 and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

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.

Sarah Glenister FCCA
DEEPBLUE ACCOUNTANTS LTD
Chartered Certified Accountants and Independent Examiner
Unit 112, 91 Mayflower Street
Plymouth
Devon
PL1 1SB

Date: 31 March 2026

Souls Harbour Church STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 May 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Donations and legacies	3.1	54,740	8,360	63,100	65,682	33,016	98,698
Other income	3.2	10,585	8,251	18,836	14,381	2,975	17,356
Total income		65,325	16,611	81,936	80,063	35,991	116,054
Expenditure							
Other expenditure	4.1	73,676	19,355	93,031	79,021	14,564	93,585
Net income/(expenditure)		(8,351)	(2,744)	(11,095)	1,042	21,427	22,469
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(8,351)	(2,744)	(11,095)	1,042	21,427	22,469
Reconciliation of funds:							
Total funds beginning of the year	9	16,995	24,795	41,790	15,954	3,367	19,321
Total funds at the end of the year		8,644	22,051	30,695	16,996	24,794	41,790

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Souls Harbour Church
BALANCE SHEET
as at 31 May 2025

	Notes	2025 £	2024 £
Current Assets			
Cash at bank and in hand		30,695	41,790
Net Current Assets		30,695	41,790
Total Assets less Current Liabilities		30,695	41,790
Funds			
Restricted funds		22,051	24,794
General fund (unrestricted)		8,644	16,996
Total funds	9	30,695	41,790

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 31 March 2026 and signed on its behalf by

Rev David John Flanders
Chairperson

Souls Harbour Church

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. GENERAL INFORMATION

Souls Harbour Church is a charity incorporated in England. The registered office of the charity is 12 High Street, Camelford, Cornwall, PL32 9PQ which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 May 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

Souls Harbour Church

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.	INCOME				
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024
		£	£	£	£
	Donations and legacies	<u>54,740</u>	<u>8,360</u>	<u>63,100</u>	<u>98,698</u>
3.2	OTHER INCOME	Unrestricted Funds	Restricted Funds	2025	2024
		£	£	£	£
	Other income	<u>10,585</u>	<u>8,251</u>	<u>18,836</u>	<u>17,356</u>
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025
		£	£	£	£
4.2	OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2025
		£	£	£	£
	Other expenditure	<u>-</u>	<u>-</u>	<u>93,031</u>	<u>93,031</u>
				<u>93,031</u>	<u>93,585</u>

Souls Harbour Church
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

4.3 SUPPORT COSTS	Other Expenditure £	2025 £	2024 £
Legal and professional costs	432	432	432
Employee costs	35,349	35,349	34,674
Premises costs	24,442	24,442	19,162
General administrative costs	32,808	32,808	39,317
	<u>93,031</u>	<u>93,031</u>	<u>93,585</u>
5. ANALYSIS OF SUPPORT COSTS		2025	2024
		£	£
Legal and professional costs		432	432
Employee costs		35,349	34,674
Premises costs		24,442	19,162
General administrative costs		32,808	39,317
		<u>93,031</u>	<u>93,585</u>
6. NET INCOME		2025	2024
		£	£
Net Income is stated after charging/(crediting):			
Independent Examiner's remuneration:			
- independent examination services		432	432
		<u>432</u>	<u>432</u>
7. INVESTMENT AND OTHER INCOME		2025	2024
		£	£
Bank interest		672	-
		<u>672</u>	<u>-</u>
8. EMPLOYEES AND REMUNERATION			
The staff costs comprise:		2025	2024
		£	£
Wages and salaries		35,349	34,674
		<u>35,349</u>	<u>34,674</u>
9. FUNDS			
9.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 June 2023	15,954	3,367	19,321
Movement during the financial year	1,042	21,427	22,469
At 31 May 2024	16,995	24,795	41,790
Movement during the financial year	(8,351)	(2,744)	(11,095)
At 31 May 2025	<u>8,644</u>	<u>22,051</u>	<u>30,695</u>

Souls Harbour Church
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

9.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 June 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 May 2025 £
Restricted funds					
Paul's Cows	(13)	-	-	-	(13)
Ukraine Church	(563)	-	-	-	(563)
Grow Centre	(1,894)	9,609	12,460	-	(4,745)
Christmas Collection	185	-	-	-	185
Grants for Grow	1,782	-	-	-	1,782
4Front Theatre	20	-	-	-	20
New Life Church CAP	(300)	-	-	-	(300)
Ladies Conference	280	269	-	-	549
Mens Conference	2,739	-	-	-	2,739
Wadebridge Foodbank	20,000	-	-	-	20,000
Tannery Trust Holiday Club	750	1,000	-	-	1,750
Burundi Appeal	(330)	275	545	-	(600)
Western Supply	106	231	231	-	106
Breast Cancer Garden Party	(2)	-	-	-	(2)
David Norway	1,516	-	-	-	1,516
Christmas Concert	390	-	-	-	390
Gifts for Bantons	-	600	600	-	-
Gifts for Eric	120	-	-	-	120
Gospel Outreach	9	-	-	-	9
Oriel Ministries	-	270	400	-	(130)
Gifts for Vladamir	-	419	(519)	-	(100)
Ian Wyness Gift	-	2,119	(1,600)	-	519
Church Meal	-	849	(1,350)	-	(501)
Guitar Aid	-	220	(400)	-	(180)
Gifts to Leslie Gomez	-	700	(1,200)	-	(500)
Gifts to Orlando	-	50	(50)	-	-
	<u>24,795</u>	<u>16,611</u>	<u>19,355</u>	<u>-</u>	<u>22,051</u>
Unrestricted funds					
Unrestricted General	16,995	65,325	73,676	-	8,644
Total funds	<u>41,790</u>	<u>81,936</u>	<u>93,031</u>	<u>-</u>	<u>30,695</u>

9.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets £	Total £
Unrestricted general funds	30,695	30,695
	<u>30,695</u>	<u>30,695</u>

10. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

SOUL'S HARBOUR PENTECOSTAL CHURCH

England & Wales - Charity number 1050246

Accounts

Soul's Harbour Pentecostal Church

Charity No. 1050246

Trustees' Report and Unaudited Accounts

31 May 2024

Soul's Harbour Pentecostal Church
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1050246

Principal Office

12 High Street

Camelford

Cornwall

PL32 9PQ

Trustees

The following trustees served during the year:

M.E. Banton

P. Besley

R. Davies

D. Flanders

A. Quinn

A.M. Sayers

Accountants

Deepblue Accountants Ltd

Unit 112

91 Mayflower Street

Plymouth

Devon

PL1 1SB

OBJECTIVES AND ACTIVITIES

The objects of the Church ("the objects") are for the benefit of the public:

- a) To advance the Christian Faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
- b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; and
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- Soul'd Out - A youth club with Bible teaching and discussion on basic youth conflicts for 11-16s.
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- Activities with younger children include Sunday School and Xbi a learning-based club which teaches morals and Bible knowledge to 5-11 year olds.
- We organise and facilitate a group from the churches of Camelford taking an assembly in the primary school fortnightly under the national "Open the Book" programme.
- We continue to help financially support a Christian worker from the U.K. who is based in Romania and Ukraine and assists with refugees. With a monthly donation of £100 and other one-off gifts when needed.
- The Church also helps support two area youth workers at £50 a month each.
- The Church supports a Christian worker from the U.K. in Burundi at £50 a month.
- The Church continues to provide a range of Christian activities and services for its members and community.
- The Grow Centre – a Souls Harbour project – has a shop in the centre of town providing Foodbank boxes (part of the Trussell Trust) Clothesbank and a range of support for those less fortunate in the community. This is funded by Souls Harbour and also by grant donation.
- A market garden project has also been started to grow vegetables for foodbank and interesting work for those with social needs. The Charity have been leased a field free of charge for this project.

FINANCIAL REVIEW

The income from donations has shown a 7% increase this year and total funds carried forward are up by over £22k from 2023.

The income from gifts rose by a substantial £31,502 the bulk of this was due to a gift from Wadebridge Foodbank to pay wages of the Grow Centre manager.

Total income was up from £82K to 116K.

The income to the charity from lettings has increased slightly during the year.

Total expenditure showed a very small increase from the previous year.

During the year thanks to the generous giving of its members Souls Harbour has made generous ministry gifts to invited speakers as well as one off gifts to projects overseas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mr. Mark Sayers, a member of the board of Trustees is a director of Blue Bird Care North Cornwall who rent offices at the Church. Measures are taken to prevent any conflict of interests.

The Charity is in fellowship with the Assemblies of God of Great Britain and Ireland Incorporated company limited by guarantee (No: 2873415) and a registered Charity (No: 1032245).

Souls Harbour is an independent self-governing charity. In addition to the Trustees above it has legally appointed Holding Trustees namely Revd David Flanders, Mrs. Shirley Flanders, Mrs. Patricia Floyd-Spong and Mr. Alexander Mark Sayers who will act for the charity in the event of its failure.

In the event that the charity fails the aforementioned Assemblies of God become the recipients of the charity's assets according to the AOG Model Deed.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

D. Flanders

Trustee

21 March 2025

Independent Examiner's Report to the trustees of Soul's Harbour Pentecostal Church

I report to the trustees on my examination of the financial statements of Soul's Harbour Pentecostal Church for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Sarah Glenister FCCA Association of Chartered
Certified Accountants
Deepblue Accountants Ltd
Unit 112
91 Mayflower Street
Plymouth
Devon
PL1 1SB
21 March 2025

Soul's Harbour Pentecostal Church
Statement of Financial Activities
for the year ended 31 May 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	65,681	33,016	98,697	64,507
Other	4	14,381	2,975	17,356	17,609
Total		80,062	35,991	116,053	82,116
Expenditure on:					
Other	5	79,020	14,564	93,584	91,651
Total		79,020	14,564	93,584	91,651
Net gains on investments		-	-	-	-
Net income/(expenditure)		1,041	21,428	22,469	(9,535)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		1,041	21,428	22,469	(9,535)
Other gains and losses					
Net movement in funds		1,041	21,428	22,469	(9,535)
Reconciliation of funds:					
Total funds brought forward		15,954	3,367	19,321	28,856
Total funds carried forward		16,995	24,795	41,790	19,321

Soul's Harbour Pentecostal Church

Balance Sheet

at 31 May 2024

Charity No. 1050246	2024 £	2023 £
Current assets		
Cash at bank and in hand	41,790	19,321
	<u>41,790</u>	<u>19,321</u>
Net current assets	41,790	19,321
Total assets less current liabilities	<u>41,790</u>	<u>19,321</u>
Net assets excluding pension asset or liability	41,790	19,321
Total net assets	<u>41,790</u>	<u>19,321</u>
The funds of the charity		
Restricted funds	7	
Restricted income funds	24,795	3,367
	<u>24,795</u>	<u>3,367</u>
Unrestricted funds	7	
General funds	16,995	15,954
	<u>16,995</u>	<u>15,954</u>
Reserves	7	
Total funds	<u>41,790</u>	<u>19,321</u>

Approved by the trustees on 21 March 2025

And signed on their behalf by:

D. Flanders
Trustee
21 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	58,129	6,378	64,507
Other	13,402	4,207	17,609
Total	<u>71,531</u>	<u>10,585</u>	<u>82,116</u>
Expenditure on:			
Other	77,140	14,511	91,651
Total	<u>77,140</u>	<u>14,511</u>	<u>91,651</u>
Net income	<u>(5,610)</u>	<u>(3,925)</u>	<u>(9,535)</u>
Net income before other gains/(losses)	(5,610)	(3,925)	(9,535)
Other gains and losses:			
Net movement in funds	<u>(5,610)</u>	<u>(3,925)</u>	<u>(9,535)</u>
Reconciliation of funds:			
Total funds brought forward	21,564	7,292	28,856
Total funds carried forward	<u>15,954</u>	<u>3,367</u>	<u>19,321</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Offerings and tithes	53,408	485	53,892	50,032
Gifts	5,611	32,532	38,143	6,641
Gift Aid	6,662	-	6,662	7,834
	<u>65,681</u>	<u>33,016</u>	<u>98,697</u>	<u>64,507</u>

Soul's Harbour Pentecostal Church
Notes to the Accounts

4 Other income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Sundry income	2,842	30	2,872	4,638
Rent	11,539	-	11,539	9,261
Growth Centre gifts	-	2,945	2,945	3,710
	<u>14,381</u>	<u>2,975</u>	<u>17,356</u>	<u>17,609</u>

5 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Employee costs	34,674	-	34,674	32,222
Premises costs	19,162	-	19,162	18,719
General administrative costs	24,752	14,564	39,316	40,278
Legal and professional costs	432	-	432	432
	<u>79,020</u>	<u>14,564</u>	<u>93,584</u>	<u>91,651</u>

6 Staff costs

	2024	2023
Salaries and wages	34,674	32,222
	<u>34,674</u>	<u>32,222</u>

No employee received emoluments in excess of £60,000.

7 Movement in funds

	At 1 June 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2024 £
Restricted funds:				
Restricted income funds:				
Paul's Cows	(13)	-	-	(13)
Ukraine Church	(361)	2,098	(2,300)	(563)
Grow Centre	1,464	5,706	(9,064)	(1,894)
Christmas Collection	235	150	(200)	185
Grant for Grow	1,782	-	-	1,782
4Front Theatre	20	-	-	20
New Life Church CAP	-	-	(300)	(300)
Ladies Conference	240	40	-	280
Mens Conference	-	2,739	-	2,739
Wadebridge Foodbank	-	20,000	-	20,000
Tannery Trust Holiday Club	-	750	-	750
Burundi Appeal	-	1,670	(2,000)	(330)
Western Supply	-	106	-	106
Breast Cancer Garden Party	-	498	(500)	(2)
David Norway	-	1,516	-	1,516
Christmas Concert	-	390	-	390
Gifts for Bantons	-	200	(200)	-
Gifts for Eric	-	120	-	120
Gospel Outreach	-	10	-	10
<i>Total</i>	<u>3,367</u>	<u>35,991</u>	<u>(14,564)</u>	<u>24,795</u>
Unrestricted funds:				
General funds	15,954	80,062	(79,020)	16,995
Total funds	<u><u>19,321</u></u>	<u><u>116,053</u></u>	<u><u>(93,584)</u></u>	<u><u>41,790</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Paul's Cows
Ukraine Church
Grow Centre
Christmas Collection
Grant for Grow
4Front Theatre
New Life Church CAP
Ladies Conference

Soul's Harbour Pentecostal Church

Notes to the Accounts

- Mens Conference
- Wadebridge Foodbank
- Tannery Trust Holiday Club
- Burundi Appeal
- Western Supply
- Breast Cancer Garden Party
- David Norway
- Christmas Concert
- Gifts for Bantons
- Gifts for Eric
- Gospel Outreach

8 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	41,790	41,790
	<u>41,790</u>	<u>41,790</u>

9 Reconciliation of net debt

	At 1 June 2023	Cash flows	At 31 May 2024
	£	£	£
Cash and cash equivalents	19,321	22,469	41,790
	<u>19,321</u>	<u>22,469</u>	<u>41,790</u>
Net debt	<u>19,321</u>	<u>22,469</u>	<u>41,790</u>

Soul's Harbour Pentecostal Church
Statement of Cash flows
for the year ended 31 May 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	22,469	(9,535)
Adjustments for:		
Dividends, interest and rents from investments	(17,356)	(17,609)
Other gains/losses	-	-
Net cash provided by/(used in) operating activities	<u>5,113</u>	<u>(27,144)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	17,356	17,609
Net cash from investing activities	<u>17,356</u>	<u>17,609</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	22,469	(9,535)
Cash and cash equivalents at the beginning of the year	19,321	28,856
Cash and cash equivalents at the end of the year	<u>41,790</u>	<u>19,321</u>
Components of cash and cash equivalents		
Cash and bank balances	41,790	19,321
	<u>41,790</u>	<u>19,321</u>

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities
for the year ended 31 May 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Offerings and tithes	53,408	485	53,892	50,032
Gifts	5,611	32,532	38,143	6,641
Gift Aid	6,662	-	6,662	7,834
	<u>65,681</u>	<u>33,016</u>	<u>98,697</u>	<u>64,507</u>
Other				
Sundry income	2,842	30	2,872	4,638
Rent	11,539	-	11,539	9,261
Growth Centre gifts	-	2,945	2,945	3,710
	<u>14,381</u>	<u>2,975</u>	<u>17,356</u>	<u>17,609</u>
Total income and endowments	80,062	35,991	116,053	82,116
Expenditure on:				
Employee costs				
Pastor salary and expenses	34,674	-	34,674	32,222
	<u>34,674</u>	<u>-</u>	<u>34,674</u>	<u>32,222</u>
Premises costs				
Church running costs	19,162	-	19,162	18,381
Church repairs and maintenance	-	-	-	338
	<u>19,162</u>	<u>-</u>	<u>19,162</u>	<u>18,719</u>
General administrative costs, including depreciation and amortisation				
Bank charges	30	-	30	75
Equipment expensed	3,955	2,304	6,259	9,947
Ministry expenses	14,582	5,500	20,082	15,524
Management and admin	4,155	-	4,155	4,582
Growth Centre expenses	-	6,760	6,760	7,675
Other expenses	2,030	-	2,030	2,475
	<u>24,752</u>	<u>14,564</u>	<u>39,316</u>	<u>40,278</u>
Legal and professional costs				
Audit/Independent examination fees	432	-	432	432
	<u>432</u>	<u>-</u>	<u>432</u>	<u>432</u>
Total of expenditure of other costs	<u>79,020</u>	<u>14,564</u>	<u>93,584</u>	<u>91,651</u>
Total expenditure	79,020	14,564	93,584	91,651
Net gains on investments	-	-	-	-
Net income/(expenditure)	1,041	21,428	22,469	(9,535)

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities

Net income/(expenditure) before other gains/(losses)	1,041	21,428	22,469	(9,535)
Other Gains	-	-	-	-
Net movement in funds	1,041	21,428	22,469	(9,535)
Reconciliation of funds:				
Total funds brought forward	15,954	3,367	19,321	28,856
Total funds carried forward	16,995	24,795	41,790	19,321

SOUL'S HARBOUR PENTECOSTAL CHURCH

England & Wales - Charity number 1050246

Accounts

Soul's Harbour Pentecostal Church

Charity No. 1050246

Trustees' Report and Unaudited Accounts

31 May 2023

Soul's Harbour Pentecostal Church
Contents

	Pages
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Balance Sheet	7
Statement of Cash flows	15
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Detailed Statement of Financial Activities	16 to 17

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1050246

Principal Office

12 High Street

Camelford

Cornwall

PL32 9PQ

Trustees

The following trustees served during the year:

M.E. Banton

P. Besley

R. Davies

D. Flanders

A. Quinn

A.M. Sayers

Accountants

Deepblue Accountants Ltd

Unit 112

91 Mayflower Street

Plymouth

Devon

PL1 1SB

OBJECTIVES AND ACTIVITIES

The objects of the Church ("the objects") are for the benefit of the public:

- a) To advance the Christian Faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
 - b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; and
 - c) To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.
- Soul'd Out - A youth club with Bible teaching and discussion on basic youth conflicts for 11-16s.
 - An evening meeting for young adults (18-30) a very useful tool combatting loneliness and social exclusion in a rural environment.
 - A weekly lunch meeting for older people which includes a Bible Study. This addresses loneliness for those who live alone, mental stimulation and social interaction for the elderly.
 - A weekly parent and toddler group.

- Activities with younger children include Sunday School and Xbi a learning-based club which teaches morals and Bible knowledge to 5-11 year olds.
- We organise and facilitate a group from the churches of Camelford taking an assembly in the primary school fortnightly under the national "Open the Book" programme.
- We continue to help financially support a Christian worker from the U.K. who is based in Romania and Ukraine and assists with refugees. With a monthly donation of £100 and other one-off gifts when needed.
- The Church also helps support two area youth workers at £50 a month each.
- The Church supports a Christian worker from the U.K. in Burundi at £50 a month.
- The Church continues to provide a range of Christian activities and services for its members and community.
- The Grow Centre – a Souls Harbour project – has a shop in the centre of town providing Foodbank boxes (part of the Trussell Trust) Clothesbank and a range of support for those less fortunate in the community. This is funded by Souls Harbour and also by grant donation.

FINANCIAL REVIEW

The income from donations has shown a 9% decrease this year and total funds carried forward are down by £9.5k from 2022. Charity running costs dropped from £22k to £18k.

There have been donations (restricted) from abroad which have increased the overall income as has grants from individuals and the Rotary Club for the Grow Centre running costs.

The income to the charity from lettings has increased slightly during the year.

Our subscription to the Assemblies of God was raised during the year to meet the required 3%.

Spending on Equipment rose from 3k to nearly 10k this is largely due to investment in a new PA system.

Mr. Matt Banton has started ministry training with the Assemblies of God and the Church is completely underwriting the cost of this for the 3 year period including expenses.

The Church received a donation from a Church in the USA which was spent on iPads for the worship team. Two other gifts from a Non-Profit organisation were sent to the church for the support of the Grow Centre and the Bantons.

During the year thanks to the generous giving of its members Souls Harbour has made sizable donations to our worker in Ukraine to buy items for relief there. Also £1200 was spent on 2 cows for Burundi.

The Church has given financial aid to one of its members that fell ill during this year at £30 a week.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mr. Paul Besley and Mr Matthew Banton both became Trustees this year.

Mr. Mark Sayers, a member of the board of Trustees is a director of Blue Bird Care North Cornwall who rent offices at the Church. Measures are taken to prevent any conflict of interests.

The Charity is in fellowship with the Assemblies of God of Great Britain and Ireland Incorporated company limited by guarantee (No: 2873415) and a registered Charity (No: 1032245).

Souls Harbour is an independent self-governing charity. In addition to the Trustees above it has legally appointed Holding Trustees namely Revd David Flanders, Mrs. Shirley Flanders, Mrs. Patricia Floyd-Spong and Mr. Alexander Mark Sayers who will act for the charity in the event of its failure.

In the event that the charity fails the aforementioned Assemblies of God become the recipients of the charity's assets according to the AOG Model Deed.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



David Flanders (Mar 16, 2024, 3:29pm)

D. Flanders

Trustee

22 March 2024

Independent Examiner's Report to the trustees of Soul's Harbour Pentecostal Church

I report to the trustees on my examination of the financial statements of Soul's Harbour Pentecostal Church for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Sarah Glenister (Mar 17, 2024, 2:02pm)

Sarah Glenister FCCA Association of Chartered
Certified Accountants
Deepblue Accountants Ltd
Unit 112
91 Mayflower Street
Plymouth
Devon
PL1 1SB
22 March 2024

Soul's Harbour Pentecostal Church
Statement of Financial Activities
for the year ended 31 May 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	58,129	6,378	64,507	70,995
Other	4	13,402	4,207	17,609	22,156
Total		71,531	10,585	82,116	93,151
Expenditure on:					
Other	5	77,140	14,511	91,651	85,894
Total		77,140	14,511	91,651	85,894
Net gains on investments		-	-	-	-
Net (expenditure)/income		(5,610)	(3,925)	(9,535)	7,257
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(5,610)	(3,925)	(9,535)	7,257
Other gains and losses					
Net movement in funds		(5,610)	(3,925)	(9,535)	7,257
Reconciliation of funds:					
Total funds brought forward		21,564	7,292	28,856	21,599
Total funds carried forward		15,954	3,367	19,321	28,856

Soul's Harbour Pentecostal Church

Balance Sheet

at 31 May 2023

Charity No. 1050246

	2023	2022
	£	£
Current assets		
Cash at bank and in hand	19,321	28,856
	<u>19,321</u>	<u>28,856</u>
Net current assets	19,321	28,856
Total assets less current liabilities	19,321	28,856
Net assets excluding pension asset or liability	19,321	28,856
Total net assets	<u>19,321</u>	<u>28,856</u>
The funds of the charity		
Restricted funds	7	
Restricted income funds	3,367	7,292
	<u>3,367</u>	<u>7,292</u>
Unrestricted funds	7	
General funds	15,954	21,564
	<u>15,954</u>	<u>21,564</u>
Reserves	7	
Total funds	<u>19,321</u>	<u>28,856</u>

Approved by the trustees on 22 March 2024

And signed on their behalf by:



David Flanders (Mar 16, 2024, 3:29pm)

D. Flanders

Trustee

22 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	60,937	10,059	70,996
Other	15,909	6,246	22,155
Total	<u>76,846</u>	<u>16,305</u>	<u>93,151</u>
Expenditure on:			
Other	68,816	17,078	85,894
Total	<u>68,816</u>	<u>17,078</u>	<u>85,894</u>
Net income	<u>8,031</u>	<u>(774)</u>	<u>7,257</u>
Net income before other gains/(losses)	8,031	(774)	7,257
Other gains and losses:			
Net movement in funds	<u>8,031</u>	<u>(774)</u>	<u>7,257</u>
Reconciliation of funds:			
Total funds brought forward	13,533	8,066	21,599
Total funds carried forward	<u>21,564</u>	<u>7,292</u>	<u>28,856</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Offerings and tithes	49,575	457	50,032	53,689
Gifts	720	5,921	6,641	9,452
Gift Aid	7,834	-	7,834	7,854
	<u>58,129</u>	<u>6,378</u>	<u>64,507</u>	<u>70,995</u>

4 Other income

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Sundry income	4,141	497	4,638	8,705
Rent	9,261	-	9,261	7,428
Growth Centre gifts	-	3,710	3,710	6,023
	<u>13,402</u>	<u>4,207</u>	<u>17,609</u>	<u>22,156</u>

Soul's Harbour Pentecostal Church
Notes to the Accounts

5 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Employee costs	32,222	-	32,222	36,234
Premises costs	17,262	1,457	18,719	22,350
General administrative costs	27,224	13,054	40,278	26,950
Legal and professional costs	432	-	432	360
	<u>77,140</u>	<u>14,511</u>	<u>91,651</u>	<u>85,894</u>

6 Staff costs

	2023	2022
Salaries and wages	32,222	36,234
	<u>32,222</u>	<u>36,234</u>

No employee received emoluments in excess of £60,000.

7 Movement in funds

	At 1 June 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2023 £
Restricted funds:				
Restricted income funds:				
Paul's Cows	-	1,187	(1,200)	(13)
Ukraine Church	-	2,500	(2,861)	(361)
Grow Centre	5,510	5,710	(9,756)	1,464
Christmas Collection	-	235	-	235
Grant for Grow	1,782	-	-	1,782
4Front Theatre	-	652	(632)	20
Clays Church	-	62	(62)	-
Ladies Conference	-	240	-	240
<i>Total</i>	<u>7,292</u>	<u>10,585</u>	<u>(14,511)</u>	<u>3,367</u>
Unrestricted funds:				
General funds	21,564	71,531	(77,140)	15,954
Total funds	<u><u>28,856</u></u>	<u><u>82,116</u></u>	<u><u>(91,651)</u></u>	<u><u>19,321</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Paul's Cows
Ukraine Church
Grow Centre
Christmas Collection
Grant for Grow
4Front Theatre
Clays Church
Ladies Conference

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	19,321	19,321
	<u>19,321</u>	<u>19,321</u>

9 Reconciliation of net debt

	At 1 June 2022 £	Cash flows £	At 31 May 2023 £
Cash and cash equivalents	28,856	(9,535)	19,321
	<u>28,856</u>	<u>(9,535)</u>	<u>19,321</u>
Net debt	<u>28,856</u>	<u>(9,535)</u>	<u>19,321</u>

Soul's Harbour Pentecostal Church
Statement of Cash flows
for the year ended 31 May 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(9,535)	7,257
Adjustments for:		
Dividends, interest and rents from investments	(17,609)	(22,155)
Other gains/losses	-	-
Net cash used in operating activities	<u>(27,144)</u>	<u>(14,898)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	17,609	22,155
Net cash from investing activities	<u>17,609</u>	<u>22,155</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(9,535)	7,257
Cash and cash equivalents at the beginning of the year	28,856	21,599
Cash and cash equivalents at the end of the year	<u>19,321</u>	<u>28,856</u>
Components of cash and cash equivalents		
Cash and bank balances	19,321	28,856
	<u>19,321</u>	<u>28,856</u>

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities
for the year ended 31 May 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Offerings and tithes	49,575	457	50,032	53,689
Gifts	720	5,921	6,641	9,452
Gift Aid	7,834	-	7,834	7,854
	<u>58,129</u>	<u>6,378</u>	<u>64,507</u>	<u>70,995</u>
Other				
Sundry income	4,141	497	4,638	8,705
Rent	9,261	-	9,261	7,428
Growth Centre gifts	-	3,710	3,710	6,023
	<u>13,402</u>	<u>4,207</u>	<u>17,609</u>	<u>22,156</u>
Total income and endowments	71,531	10,585	82,116	93,151
Expenditure on:				
Employee costs				
Pastor Salary and Expenses	32,222	-	32,222	36,234
	<u>32,222</u>	<u>-</u>	<u>32,222</u>	<u>36,234</u>
Premises costs				
Church Running Costs	17,262	1,119	18,381	22,325
Church Repairs and Maintenance	0	338	338	25
	<u>17,262</u>	<u>1,457</u>	<u>18,719</u>	<u>22,350</u>
General administrative costs, including depreciation and amortisation				
Bank Charges	60	15	75	-
Equipment Expensed	9,947	-	9,947	3,234
Ministry Expenses	9,458	6,066	15,524	11,389
Management and admin	4,369	213	4,582	3,902
Cafe Expenses	-	-	-	219
Growth Centre Expenses	915	6,760	7,675	6,554
Other Expenses	2,475	-	2,475	1,652
	<u>27,224</u>	<u>13,054</u>	<u>40,278</u>	<u>26,950</u>
Legal and professional costs				
Audit/Independent examination fees	432	-	432	360
	<u>432</u>	<u>-</u>	<u>432</u>	<u>360</u>
Total of expenditure of other costs	<u>77,140</u>	<u>14,511</u>	<u>91,651</u>	<u>85,894</u>
Total expenditure	77,140	14,511	91,651	85,894
Net gains on investments	-	-	-	-

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities

Net (expenditure)/income	(5,610)	(3,925)	(9,535)	7,257
Net (expenditure)/income before other gains/(losses)	(5,610)	(3,925)	(9,535)	7,257
Other Gains	-	-	-	-
Net movement in funds	(5,610)	(3,925)	(9,535)	7,257
Reconciliation of funds:				
Total funds brought forward	21,564	7,292	28,856	21,599
Total funds carried forward	15,954	3,367	19,321	28,856



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SOUL'S HARBOUR PENTECOSTAL CHURCH

England & Wales - Charity number 1050246

Accounts

Soul's Harbour Pentecostal Church

Charity No. 1050246

Trustees' Report and Unaudited Accounts

31 May 2022

Soul's Harbour Pentecostal Church
Contents

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Independent Examiner's Report	4
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Balance Sheet	6
Statement of Cash flows	14
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Detailed Statement of Financial Activities	15 to 16

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 May 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1050246

Trustees

The following trustees served during the year:

R. Davies

D. Flanders

A. Quinn

A.M. Sayers

Accountants

Deepblue Accountants Ltd

Unit 112

91 Mayflower Street

Plymouth

Devon

PL1 1SB

OBJECTIVES AND ACTIVITIES

The objects of the Church ("the objects") are for the benefit of the public:

a) To advance the Christian Faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;

b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; and

c) To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

- Soul'd Out - A youth club with Bible teaching and discussion on basic youth conflicts for 11-16s.
- A dinner meeting for young adults (18-30) a very useful tool combatting loneliness and social exclusion in a rural environment.
- A weekly lunch meeting for older people which includes a Bible Study. This addresses loneliness for those who live alone, mental stimulation and social interaction for the elderly.
- A weekly parent and toddler group.
- Activities with younger children include Sunday School and Xbi a learning-based club which teaches morals and Bible knowledge to 5-11 year olds.
- The Church organises and facilitates a group of people from the churches of Camelford who take an assembly in the local primary school fortnightly under the national "Open the Book" programme.
- We continue to help financially support a Christian worker from the U.K. who is based in Romania and Ukraine and assists with refugees. With a monthly donation of £100 and other one-off gifts when needed.
- The Church also helps support two area youth workers at £50 a month each.
- The Church continues to provide a range of Christian activities and services for its members and community.

- The Grow Centre – a Souls Harbour project – has a shop in the centre of town providing Foodbank boxes (part of the Trussell Trust) Clothesbank and a range of support for those less fortunate in the community. This is funded by Souls Harbour and also by grant donation.

FINANCIAL REVIEW

The income from donations has shown an 11% increase this year and total funds are up by £7.8k from 2021. Charity running costs dropped from £28k to £22k.

There have been donations (restricted) from abroad which have increased the overall income as has grants from the Council, Co-op and Rotary Club for the Grow Centre running costs.

The income to the charity from lettings has remained constant during the year.

During the year thanks to the generous giving of its members Souls Harbour has made sizable donations to our worker in Ukraine to buy items for relief and to the UK Bible Society for Bibles for Ukraine. Another £500 was spent on children's toiletries for shipment to Ukraine. Regular financial help is also sent to Burundi.

For part of the year (Until 30th September) the Charity was receiving monies each month from Clays Community Church which was in payment for Pastor David Flanders work helping-out at that church. This was added to Pastor Flanders' wages and the relevant NI contribution was added also.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Aaron Quinn a local farmer who heads up our 18-30's ministry became a trustee this year.

Mr. Mark Sayers, a member of the board of Trustees is a director of Blue Bird Care North Cornwall who rent offices at the Church. Measures are taken to prevent any conflict of interests.

The Charity is in fellowship with the Assemblies of God of Great Britain and Ireland Incorporated company limited by guarantee (No: 2873415) and a registered Charity (No: 1032245)

Souls Harbour is an independent self-governing charity. In addition to the Trustees above it has legally appointed Holding Trustees namely Revd David Flanders, Mrs. Shirley Flanders, Mrs. Patricia Floyd-Spong and Mr. Alexander Mark Sayers who will act for the charity in the event of its failure. In the event that the charity fails the aforementioned Assemblies of God become the recipients of the charities assets according to the AOG Model Deed.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

D.J.Flanders

David Flanders (Mar 30, 2023, 8:48am)

D. Flanders

Trustee

31 March 2023

Independent Examiner's Report to the trustees of Soul's Harbour Pentecostal Church

I report to the trustees on my examination of the financial statements of Soul's Harbour Pentecostal Church for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Sarah Glenister (Mar 30, 2023, 9:09am)

Sarah Glenister FCCA
Association of Chartered Certified Accountants
Deepblue Accountants Ltd
Unit 112
91 Mayflower Street
Plymouth
Devon
PL1 1SB
31 March 2023

Soul's Harbour Pentecostal Church
Statement of Financial Activities
for the year ended 31 May 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	3	60,937	10,059	70,996	68,860
Charitable activities	4	-	-	-	6,760
Other	5	15,909	6,246	22,155	9,771
Total		76,846	16,305	93,151	85,391
Expenditure on:					
Other	6	68,816	17,078	85,894	75,231
Total		68,816	17,078	85,894	75,231
Net gains on investments		-	-	-	-
Net income		8,031	(774)	7,257	10,160
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		8,031	(774)	7,257	10,160
Other gains and losses					
Net movement in funds		8,031	(774)	7,257	10,160
Reconciliation of funds:					
Total funds brought forward		13,533	8,066	21,599	11,439
Total funds carried forward		21,564	7,292	28,856	21,599

Soul's Harbour Pentecostal Church

Balance Sheet

at 31 May 2022

Charity No. 1050246	2022 £	2021 £
Current assets		
Cash at bank and in hand	28,856	21,599
	<u>28,856</u>	<u>21,599</u>
Net current assets	28,856	21,599
Total assets less current liabilities	<u>28,856</u>	<u>21,599</u>
Net assets excluding pension asset or liability	28,856	21,599
Total net assets	<u>28,856</u>	<u>21,599</u>
The funds of the charity		
Restricted funds	8	
Restricted income funds	7,292	8,066
	<u>7,292</u>	<u>8,066</u>
Unrestricted funds	8	
General funds	21,564	13,533
	<u>21,564</u>	<u>13,533</u>
Reserves	8	
Total funds	<u>28,856</u>	<u>21,599</u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:

D.J.Flanders

David Flanders (Mar 30, 2023, 8:48am)

D. Flanders

Trustee

31 March 2023

for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	65,238	3,622	68,860
Charitable activities	-	6,760	6,760
Other	9,771	-	9,771
Total	<u>75,009</u>	<u>10,382</u>	<u>85,391</u>
Expenditure on:			
Other	72,915	2,316	75,231
Total	<u>72,915</u>	<u>2,316</u>	<u>75,231</u>
Net income	<u>2,094</u>	<u>8,066</u>	<u>10,160</u>
Net income before other gains/(losses)	2,094	8,066	10,160
Other gains and losses:			
Net movement in funds	<u>2,094</u>	<u>8,066</u>	<u>10,160</u>
Reconciliation of funds:			
Total funds brought forward	11,439	-	11,439
Total funds carried forward	<u><u>13,533</u></u>	<u><u>8,066</u></u>	<u><u>21,599</u></u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Offerings and tithes	51,933	1,757	53,690	49,405
Gifts	1,150	8,302	9,452	13,221
Gift Aid	7,854	-	7,854	6,234
	<u>60,937</u>	<u>10,059</u>	<u>70,996</u>	<u>68,860</u>

4 Income from charitable activities

	Total 2022 £	Total 2021 £
Grant for Grow	-	6,760
	<u>-</u>	<u>6,760</u>

Soul's Harbour Pentecostal Church
Notes to the Accounts

5 Other income

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Sundry income	8,481	223	8,704	3,435
Rent	7,428	-	7,428	6,306
Growth Centre gifts	-	6,023	6,023	30
	<u>15,909</u>	<u>6,246</u>	<u>22,155</u>	<u>9,771</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Employee costs	36,084	150	36,234	28,547
Premises costs	17,904	4,446	22,350	28,764
General administrative costs	14,467	12,483	26,950	17,416
Legal and professional costs	360	-	360	504
	<u>68,816</u>	<u>17,078</u>	<u>85,894</u>	<u>75,231</u>

7 Staff costs

	2022	2021
Salaries and wages	36,234	28,547
	<u>36,234</u>	<u>28,547</u>

No employee received emoluments in excess of £60,000.

8 Movement in funds

	At 1 June 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2022 £
Restricted funds:				
Restricted income funds:				
Offerings/Donations	-	1,450	(1,450)	-
Ukraine Church	-	2,045	(2,045)	-
Grow Centre	1,482	6,023	(1,995)	5,510
Burundi Appeal	(176)	196	(20)	-
Grant for Grow	6,760	-	(4,978)	1,782
UK for Jesus	-	4,323	(4,323)	-
Clays Church	-	73	(73)	-
Rotary Club	-	350	(350)	-
Eli Stuart Texas Church	-	1,845	(1,845)	-
<i>Total</i>	<u>8,066</u>	<u>16,305</u>	<u>(17,078)</u>	<u>7,292</u>
Unrestricted funds:				
General funds	13,533	76,846	(68,816)	21,564
Total funds	<u><u>21,599</u></u>	<u><u>93,151</u></u>	<u><u>(85,894)</u></u>	<u><u>28,856</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Offerings/Donations

Ukraine Church

Grow Centre

Burundi Appeal

Grant for Grow

UK for Jesus

Clays Church

Rotary Club

Eli Stuart Texas Church

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	28,856	28,856
	<u>28,856</u>	<u>28,856</u>

10 Reconciliation of net debt

	At 1 June 2021 £	Cash flows £	At 31 May 2022 £
Cash and cash equivalents	21,599	7,257	28,856
	<u>21,599</u>	<u>7,257</u>	<u>28,856</u>
Net debt	<u>21,599</u>	<u>7,257</u>	<u>28,856</u>

Soul's Harbour Pentecostal Church

Statement of Cash flows

for the year ended 31 May 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	7,257	10,160
Adjustments for:		
Dividends, interest and rents from investments	(22,155)	(9,771)
Other gains/losses	-	-
Decrease in trade and other receivables	-	201
Net cash (used in)/provided by operating activities	<u>(14,898)</u>	<u>590</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	22,155	9,771
Net cash from investing activities	<u>22,155</u>	<u>9,771</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	7,257	10,361
Cash and cash equivalents at the beginning of the year	21,599	11,238
Cash and cash equivalents at the end of the year	<u>28,856</u>	<u>21,599</u>
Components of cash and cash equivalents		
Cash and bank balances	28,856	21,599
	<u>28,856</u>	<u>21,599</u>

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities
for the year ended 31 May 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Offerings and tithes	51,933	1,757	53,690	49,405
Gifts	1,150	8,302	9,452	13,221
Gift Aid	7,854	-	7,854	6,234
	<u>60,937</u>	<u>10,059</u>	<u>70,996</u>	<u>68,860</u>
Charitable activities				
Grant for Grow	-	-	-	6,760
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,760</u>
Other				
Sundry income	8,481	223	8,704	3,435
Rent	7,428	-	7,428	6,306
Growth Centre gifts	-	6,023	6,023	30
	<u>15,909</u>	<u>6,246</u>	<u>22,155</u>	<u>9,771</u>
Total income and endowments	76,846	16,305	93,151	85,391
Expenditure on:				
Employee costs				
Pastor salary and expenses	36,084	150	36,234	28,547
	<u>36,084</u>	<u>150</u>	<u>36,234</u>	<u>28,547</u>
Premises costs				
Church running costs	17,879	4,446	22,325	9,483
Mortgage payments	-	-	-	12,933
Church maintenance and repairs	25	-	25	6,348
	<u>17,904</u>	<u>4,446</u>	<u>22,350</u>	<u>28,764</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	1,039	2,195	3,234	2,232
Ministry expenses	8,024	3,365	11,389	6,328
Management and admin	3,533	369	3,902	4,073
Cafe expenses	219	-	219	-
Growth Centre expenses	-	6,554	6,554	3,459
Other expenses	1,652	-	1,652	1,324
	<u>14,467</u>	<u>12,483</u>	<u>26,950</u>	<u>17,416</u>
Legal and professional costs				
Audit/Independent examination fees	360	-	360	504
	<u>360</u>	<u>-</u>	<u>360</u>	<u>504</u>
Total of expenditure of other costs	<u>68,816</u>	<u>17,078</u>	<u>85,894</u>	<u>75,231</u>

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities

Total expenditure	68,816	17,078	85,894	75,231
Net gains on investments	-	-	-	-
	<u>8,031</u>	<u>(774)</u>	<u>7,257</u>	<u>10,160</u>
Net income				
Net income before other gains/(losses)	8,031	(774)	7,257	10,160
Other Gains	-	-	-	-
	<u>8,031</u>	<u>(774)</u>	<u>7,257</u>	<u>10,160</u>
Net movement in funds				
	<u>8,031</u>	<u>(774)</u>	<u>7,257</u>	<u>10,160</u>
Reconciliation of funds:				
Total funds brought forward	13,533	8,066	21,599	11,439
Total funds carried forward	<u>21,564</u>	<u>7,292</u>	<u>28,856</u>	<u>21,599</u>



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Parties involved with this document

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Thu, 30th Mar 2023 8:48:50 BST	David Flanders - Signer (48fc0307f8ce90446ca6240abb17f933)
Thu, 30th Mar 2023 9:09:45 BST	Sarah Glenister - Signer (7a3534e6c272e8081be4108b36c2db4d)

Audit history log

Date	Action
Thu, 30th Mar 2023 9:09:48 BST	Sarah Glenister viewed the envelope. (82.152.48.160)
Thu, 30th Mar 2023 9:09:45 BST	The envelope has been signed by all parties. (82.152.48.160)
Thu, 30th Mar 2023 9:09:45 BST	Sarah Glenister signed the envelope. (82.152.48.160)
Thu, 30th Mar 2023 9:08:58 BST	Sarah Glenister viewed the envelope. (82.152.48.160)
Thu, 30th Mar 2023 8:48:52 BST	Document emailed to info@deepblueaccounts.com (52.56.160.218)
Thu, 30th Mar 2023 8:48:52 BST	David Flanders viewed the envelope. (109.149.184.52)
Thu, 30th Mar 2023 8:48:50 BST	Sent the envelope to Sarah Glenister (info@deepblueaccounts.com) for signing. (109.149.184.52)
Thu, 30th Mar 2023 8:48:50 BST	David Flanders signed the envelope. (109.149.184.52)
Thu, 30th Mar 2023 8:47:48 BST	David Flanders viewed the envelope. (109.149.184.52)
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Wed, 29th Mar 2023 13:37:12 BST	David Flanders opened the document email. (104.28.30.142)
Tue, 28th Mar 2023 21:53:43 BST	Document emailed to soulsharb@aol.com (18.132.9.188)
Tue, 28th Mar 2023 21:53:41 BST	Sent the envelope to David Flanders (soulsharb@aol.com) for signing. (82.152.48.160)
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SOUL'S HARBOUR PENTECOSTAL CHURCH

England & Wales - Charity number 1050246

Accounts

Soul's Harbour Pentecostal Church

Charity No. 1050246

Trustees' Report and Unaudited Accounts

31 May 2021

Soul's Harbour Pentecostal Church
Contents

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Balance Sheet	6
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Detailed Statement of Financial Activities	14 to 15

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 May 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1050246

Trustees

The following Trustees served during the year:

R. Davies

D. Flanders

A.M. Sayers

T.W. Smith (Resigned 1 December 2020)

Accountants

Deepblue Accountants Ltd

Unit 112

91 Mayflower Street

Plymouth

Devon

PL1 1SB

OBJECTIVES AND ACTIVITIES

The objects of the Church ("the objects") are for the benefit of the public:

- a) To advance the Christian Faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit;
 - b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time may think fit; and
 - c) To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.
- Soul'd Out - A youth club with Bible teaching and discussion on basic youth conflicts for 11-16s (ran on zoom during lockdown)
 - A dinner meeting for young adults (18-30) began during lockdown and has developed into a very useful tool combatting loneliness and social exclusion in a rural environment.
 - Activities with younger children include Sunday School and Xbi a learning based club which teaches morals and Bible knowledge to 5-11 year olds. (ran on zoom during lockdown.)
 - The Church organises and facilitates a group of people from the churches of Camelford who take an assembly in the local primary school fortnightly under the national "Open the Book" programme. (suspended during pandemic)
 - We continue to help financially support a Christian worker from the U.K. who takes aid into Eastern Ukraine war zone and assists with refugees in Greece with monthly donations of £100.
 - The Church also helps support two area youth worker at £50 a month each. Also the Church contributes £100 a month to Trevor Smith towards his expenses.
 - The Church continues to provide a range of Christian activities and services for its members and community. On zoom or as Drive-in services during lockdowns

- The Grow Centre – a Souls Harbour project – has a shop in the centre of town providing Foodbank boxes (part of the Trussell Trust) Clothesbank and a range of support for those less fortunate in the community. This is funded by Souls Harbour and also by grant donation. This year we received a grant of over £6000 to fund a part time manager for the project. Only Foodbank continued during lockdown.

FINANCIAL REVIEW

The Charity has fared well during the pandemic with the income of the charity from donations rising. Also, following a large donation, were able to pay off the remaining amount on our mortgage.

The income to the charity from lettings has fallen because during Covid-19 some of our rentals ceased.

There was a Covid related grant from the County Council to facilitate the employment of a part time manager for the grow centre.

There is a fall in Church running costs this year is due to the building not being used during Covid-19 lockdowns.

Mr. Mark Sayers, a member of the board of Trustees is a director of Blue Bird Care North Cornwall who rent offices at the Church. Measures are taken to prevent any conflict of interests.

Pastor Trevor Smith a Tier 2 Visa worker from the USA ceased working at Soul's Harbour. The vast majority of.

Pastor Trevor became a Trustee of the Charity on 1st January 2019 and ceased working and being a trustee on 1st December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is in fellowship with the Assemblies of God of Great Britain and Ireland Incorporated company limited by guarantee (No: 2873415) and a registered Charity (No: 1032245)

Souls Harbour is an independent self-governing charity. In addition to the Trustees above it has legally appointed Holding Trustees namely Revd David Flanders, Mrs. Shirley Flanders, Mrs. Patricia Floyd-Spong and Mr. Alexander Mark Sayers who will act for the charity in the event of its failure. In the event that the charity fails the aforementioned Assemblies of God become the recipients of the charities assets according to the AOG Model Deed.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

D.J.Flanders
D. Flanders
David Flanders (Mar 30, 2022, 8:57am)
Trustee
30 March 2022

Independent Examiner's Report to the trustees of Soul's Harbour Pentecostal Church

I report to the trustees on my examination of the accounts of Soul's Harbour Pentecostal Church for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Sarah Glenister (Mar 30, 2022, 8:58am)

Sarah Glenister FCCA

Association of Chartered Certified Accountants

Deepblue Accountants Ltd

Unit 112

91 Mayflower Street

Plymouth

Devon

PL1 1SB

30 March 2022

Soul's Harbour Pentecostal Church
Statement of Financial Activities
for the year ended 31 May 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	3	65,238	3,622	68,860	55,155
Charitable activities	4	-	6,760	6,760	500
Other	5	9,771	-	9,771	12,735
Total		75,009	10,382	85,391	68,390
Expenditure on:					
Other	6	72,915	2,316	75,231	63,907
Total		72,915	2,316	75,231	63,907
Net gains on investments		-	-	-	-
Net income		2,094	8,066	10,160	4,483
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		2,094	8,066	10,160	4,483
Other gains and losses					
Net movement in funds		2,094	8,066	10,160	4,483
Reconciliation of funds:					
Total funds brought forward		11,439	-	11,439	6,956
Total funds carried forward		13,533	8,066	21,599	11,439

Soul's Harbour Pentecostal Church

Balance Sheet

at 31 May 2021

Charity No. 1050246

	2021	2020
	£	£
Current assets		
Debtors	8 -	201
Cash at bank and in hand	21,599	11,238
	<u>21,599</u>	<u>11,439</u>
Net current assets	21,599	11,439
Total assets less current liabilities	<u>21,599</u>	<u>11,439</u>
Net assets excluding pension asset or liability	21,599	11,439
Total net assets	<u><u>21,599</u></u>	<u><u>11,439</u></u>
 The funds of the charity		
Restricted funds	9	
Restricted income funds	8,066	-
	<u>8,066</u>	<u>-</u>
Unrestricted funds	9	
General funds	13,533	11,439
	<u>13,533</u>	<u>11,439</u>
Reserves	9	
Total funds	<u><u>21,599</u></u>	<u><u>11,439</u></u>

Approved by the trustees on 30 March 2022

And signed on their behalf by:

D.J.Flanders

D. Flanders

David Flanders (Mar 30, 2022, 8:57am)

Trustee

30 March 2022

for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	55,155	-	55,155
Charitable activities	-	500	500
Other	12,735	-	12,735
Total	<u>67,890</u>	<u>500</u>	<u>68,390</u>
Expenditure on:			
Other	63,407	500	63,907
Total	<u>63,407</u>	<u>500</u>	<u>63,907</u>
Net income	<u>4,483</u>	<u>-</u>	<u>4,483</u>
Transfers between funds	(10,523)	10,523	-
Net income before other gains/(losses)	<u>(6,040)</u>	<u>10,523</u>	<u>4,483</u>
Other gains and losses:			
Net movement in funds	<u>(6,040)</u>	<u>10,523</u>	<u>4,483</u>
Reconciliation of funds:			
Total funds brought forward	17,479	(10,523)	6,956
Total funds carried forward	<u>11,439</u>	<u>-</u>	<u>11,439</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Offerings and tithes	49,405	-	49,405	43,644
Gifts	9,599	3,622	13,221	4,331
Gift Aid	6,234	-	6,234	7,180
	<u>65,238</u>	<u>3,622</u>	<u>68,860</u>	<u>55,155</u>

4 Income from charitable activities

	Restricted £	Total 2021 £	Total 2020 £
Grant for Grow	6,760	6,760	500
	<u>6,760</u>	<u>6,760</u>	<u>500</u>

Soul's Harbour Pentecostal Church
Notes to the Accounts

5 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Sundry income	3,435	3,435	730
Café income	-	-	191
Rent	6,306	6,306	11,814
Growth Centre gifts	30	30	-
	<u>9,771</u>	<u>9,771</u>	<u>12,735</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Employee costs	28,547	-	28,547	22,834
Premises costs	28,764	-	28,764	17,814
General administrative costs	15,100	2,316	17,416	22,567
Legal and professional costs	504	-	504	692
	<u>72,915</u>	<u>2,316</u>	<u>75,231</u>	<u>63,907</u>

7 Staff costs

Salaries and wages	28,547	22,834
	<u>28,547</u>	<u>22,834</u>

No employee received emoluments in excess of £60,000.

8 Debtors

	2021	2020
	£	£
Other debtors	-	201
	<u>-</u>	<u>201</u>

9 Movement in funds

	At 1 June 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2021 £
Restricted funds:				
Restricted income funds:				
Grow Centre	-	1,482	-	1,482
Burundi Appeal	-	2,140	(2,316)	(176)
Grant for Grow	-	6,760	-	6,760
<i>Total</i>	<u>-</u>	<u>10,382</u>	<u>(2,316)</u>	<u>8,066</u>
Unrestricted funds:				
General funds	11,439	75,009	(72,915)	13,533
Revaluation Reserves:				
Total funds	<u>11,439</u>	<u>85,391</u>	<u>(75,231)</u>	<u>21,599</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grow Centre
Burundi Appeal
Grant for Grow

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	21,599	21,599
	<u>21,599</u>	<u>21,599</u>

11 Reconciliation of net debt

	At 1 June 2020 £	Cash flows £	At 31 May 2021 £
Cash and cash equivalents	11,238	10,361	21,599
	<u>11,238</u>	<u>10,361</u>	<u>21,599</u>
Net debt	<u>11,238</u>	<u>10,361</u>	<u>21,599</u>

Soul's Harbour Pentecostal Church

Statement of Cash flows

for the year ended 31 May 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	10,160	4,483
Adjustments for:		
Dividends, interest and rents from investments	(9,771)	(12,735)
Other gains/losses	-	-
Decrease in trade and other receivables	201	80
Net cash provided by/(used in) operating activities	<u>590</u>	<u>(8,172)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	9,771	12,735
Net cash from investing activities	<u>9,771</u>	<u>12,735</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	10,361	4,563
Cash and cash equivalents at the beginning of the year	11,238	6,675
Cash and cash equivalents at the end of the year	<u>21,599</u>	<u>11,238</u>
Components of cash and cash equivalents		
Cash and bank balances	21,599	11,238
	<u>21,599</u>	<u>11,238</u>

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities
for the year ended 31 May 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Offerings and tithes	49,405	-	49,405	43,644
Gifts	9,599	3,622	13,221	4,331
Gift Aid	6,234	-	6,234	7,180
	<u>65,238</u>	<u>3,622</u>	<u>68,860</u>	<u>55,155</u>
Charitable activities				
Grant for Grow	-	6,760	6,760	500
	<u>-</u>	<u>6,760</u>	<u>6,760</u>	<u>500</u>
Other				
Sundry income	3,435	-	3,435	730
Café income	-	-	-	191
Rent	6,306	-	6,306	11,814
Growth Centre gifts	30	-	30	-
	<u>9,771</u>	<u>-</u>	<u>9,771</u>	<u>12,735</u>
Total income and endowments	75,009	10,382	85,391	68,390
Expenditure on:				
Employee costs				
Salaries/wages	28,547	-	28,547	22,834
	<u>28,547</u>	<u>-</u>	<u>28,547</u>	<u>22,834</u>
Premises costs				
Church running costs	9,483	-	9,483	8,800
Mortgage payments	12,933	-	12,933	6,752
Church maintenance and repairs	6,348	-	6,348	2,262
	<u>28,764</u>	<u>-</u>	<u>28,764</u>	<u>17,814</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	2,232	-	2,232	4,829
Ministry expenses	4,012	2,316	6,328	7,925
Management and admin	4,073	-	4,073	6,117
Cafe expenses	-	-	-	201
Growth Centre expenses	3,459	-	3,459	-
Other expenses	1,324	-	1,324	3,495
	<u>15,100</u>	<u>2,316</u>	<u>17,416</u>	<u>22,567</u>
Legal and professional costs				
Audit/Independent examination fees	504	-	504	692
	<u>504</u>	<u>-</u>	<u>504</u>	<u>692</u>
Total of expenditure of other costs	<u>72,915</u>	<u>2,316</u>	<u>75,231</u>	<u>63,907</u>

Soul's Harbour Pentecostal Church
Detailed Statement of Financial Activities

Total expenditure	72,915	2,316	75,231	63,907
Net gains on investments	-	-	-	-
	<u>2,094</u>	<u>8,066</u>	<u>10,160</u>	<u>4,483</u>
Net income				
Net income before other gains/(losses)	2,094	8,066	10,160	4,483
Other Gains	-	-	-	-
	<u>2,094</u>	<u>8,066</u>	<u>10,160</u>	<u>4,483</u>
Net movement in funds				
	<u>2,094</u>	<u>8,066</u>	<u>10,160</u>	<u>4,483</u>
Reconciliation of funds:				
Total funds brought forward	11,439	-	11,439	6,956
Total funds carried forward	<u>13,533</u>	<u>8,066</u>	<u>21,599</u>	<u>11,439</u>



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Date	Action
Wed, 30th Mar 2022 8:58:31 BST	The envelope has been signed by all parties. (82.152.48.160)
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Wed, 30th Mar 2022 8:57:14 BST	Document emailed to info@deepblueaccounts.com (18.130.198.86)
Wed, 30th Mar 2022 8:57:10 BST	Sent the envelope to Sarah Glenister (info@deepblueaccounts.com) for signing. (109.150.239.23)
Wed, 30th Mar 2022 8:57:10 BST	David Flanders signed the envelope. (109.150.239.23)
Wed, 30th Mar 2022 8:54:48 BST	David Flanders viewed the envelope. (109.150.239.23)
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Tue, 29th Mar 2022 22:41:06 BST	Document emailed to soulsharb@aol.com (18.132.64.23)
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