

Charity registration number 1080720

Company registration number 03991111 (England and Wales)

SOUL SURVIVOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SOUL SURVIVOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

E Akpata
K W Downton
C E Gregory
E Hoeksma
A Maffey
E Potter
J Stevens
Rev A Croft

Charity number

1080720

Company number

03991111

Accountants

Nicholas Corden
Summers Morgan
Sheraton House
Lower Road
Chorleywood
Herts
WD3 5LH

SOUL SURVIVOR

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SOUL SURVIVOR

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes¹ to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to advance the Christian Religion in the United Kingdom and throughout the world.

The heart of Soul Survivor is to envision young people of all backgrounds and denominations to first capture a vision of Jesus, and then be equipped, trained and empowered and released into his ministry in everyday lives.

The trustees have given due regard to the Charity Commission's guidance on public benefit. At the broadest level, the Charity believes its activities are in the public benefit because it seeks to advance the Christian religion, which provides a robust moral and ethical framework to live by, and emphasises values that encourage public service, kindness and compassion.

This Trustee Report also fulfils the content requirement of a Director's Report and is intended to tell the story of Soul Survivor's activities and achievements during 2022.

Soul Survivor stopped operating conferences in 2019; during 2020 the executive director and trustees achieved its objects by making grants to other Christian charities with similar objects; in 2021 and 2022 activities were paused and the trustees will review the activities undertaken by the charity.

Trading activities are conducted through Soul Survivor Trading Limited (company registration number 02921868), which is a wholly owned subsidiary of Soul Survivor. The notes to the accounts provide further information regarding the performance of the subsidiary.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to meet the governance and administrative costs of the charity for at least a year. The trustees considers that reserves at this level will ensure that the charity will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

The financial results of the charity are shown on the statement of financial activity. At the balance sheet date, the charity held total funds of £95,489 (2021: £34,353) of which £1,240 were restricted (2021: £1,075) and £94,249 were unrestricted (2021: £33,278). The closing free reserves of the charity were £95,484 (2021: £33,278).

The principal income of the charity is from donations and legacies.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

After the year end the charity became aware of safeguarding issues concerning Mike Pilavachi, who stepped down as trustee on 4th April as a result. The charity has provided access to support services to those affected and has set aside a sum of £50,000 in the 2023 accounts to meet relevant costs that might arise.

SOUL SURVIVOR

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Since inception, the charity has worked closely with Soul Survivor Watford (formerly the K J M Morgan Trust) with whom its objects are closely aligned. Having closed its national conferences, the charity anticipates continuing to work closely with the church to achieve their common objectives.

Structure, governance and management

Soul Survivor Limited is a company limited by guarantee, (registered company number 03991111), incorporated in England and Wales on 12 May 2000 and registered as a charity in England and Wales (registered charity number 1080720) on 15 May 2000. The governing document is in the form of Memorandum and Articles of Association. Under these documents, the charity has the power to make any investment that the trustees see fit.

The principal business address and registered office is Unit 5, Greyscaine Road, Watford, WD24 7GP.

Banking services and professional advice were provided by the following organisations:

Accountants: Summers Morgan, First Floor, Sheraton House, Lower Road, Chorleywood, WD3 5LH

Bankers: Lloyds Bank, 79 High Street, Chesham, HP5 1BE

Solicitors: Veale Wasbrough Vizards, 21 Station Road, Watford, WD17 1HT

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

E Akpata

K W Downton

C E Gregory

E Hoeksma

A Maffey

M Pilavachi

(Resigned 4 April 2023)

E Potter

J Stevens

Rev A Croft

Trustees are given a copy of the Charity's Memorandum and Articles of Association, three years past accounts, current year cash flows, budgets, forecasts, and leaflets and booklets detailing all current activities and staff structures. Training for new trustees is tailored to the particular needs of the individual.

Trustees receive regular training including information on governance, risks and understanding the accounts. Soul Survivor sends trustees guidance published by the Charity Commission and in Charity Commission News.

None of the trustees receive remuneration or other benefits from their role as Trustees. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Soul Survivor Watford Church

Andy Croft and Mike Pilavachi were trustees of Soul Survivor as well as joint senior pastors of Soul Survivor Watford Church.

Various resources are shared between Soul Survivor and Soul Survivor Watford, including staff time and warehouse space.

Soul61

Andy Croft and Mike Pilavachi were trustees of Soul61. No transactions took place during the year between these organisations.

SOUL SURVIVOR

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

The trustees' report was approved by the Board of Trustees.

J Stevens
Trustee

28 September 2023

SOUL SURVIVOR

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOUL SURVIVOR FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Soul Survivor for the year ended 31 December 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 19 November 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Soul Survivor and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Soul Survivor and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Soul Survivor has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Soul Survivor. You consider that Soul Survivor is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Soul Survivor. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nicholas Corden

29 September 2023

Chartered Accountants

Summers Morgan
Sheraton House
Lower Road
Chorleywood
Herts
WD3 5LH

SOUL SURVIVOR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	14,698	165	14,863	15,065	365	15,430
Charitable activities	4	4,476	-	4,476	-	-	-
Investments	5	14	-	14	-	-	-
Total income		<u>19,188</u>	<u>165</u>	<u>19,353</u>	<u>15,065</u>	<u>365</u>	<u>15,430</u>
Expenditure on:							
Charitable activities	6	<u>(41,783)</u>	<u>-</u>	<u>(41,783)</u>	<u>6,451</u>	<u>-</u>	<u>6,451</u>
Net income for the year/ Net movement in funds		60,971	165	61,136	8,614	365	8,979
Fund balances at 1 January 2022		<u>33,278</u>	<u>1,075</u>	<u>34,353</u>	<u>24,664</u>	<u>710</u>	<u>25,374</u>
Fund balances at 31 December 2022		<u>94,249</u>	<u>1,240</u>	<u>95,489</u>	<u>33,278</u>	<u>1,075</u>	<u>34,353</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUL SURVIVOR

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022	2021	£
Fixed assets				
Investments	12	4		4
Current assets				
Debtors	13	65,079	20,144	
Cash at bank and in hand		31,231	19,845	
		<u>96,310</u>	<u>39,989</u>	
Creditors: amounts falling due within one year	14	<u>(825)</u>	<u>(5,640)</u>	
Net current assets		95,485		34,349
Total assets less current liabilities		<u>95,489</u>		<u>34,353</u>
Income funds				
Restricted funds	15	1,240		1,075
Unrestricted funds		94,249		33,278
		<u>95,489</u>		<u>34,353</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 September 2023

J Stevens
Trustee

Company registration number 03991111

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Soul Survivor is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Greycaine Road, Watford, WD24 7GP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest .

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is included in the Statement of Financial Activities once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants payable in furtherance of the Charity's objectives are recognised as expenditure when payment is due to the partner organisation, in accordance with the terms of the contract, or if no constructive or legal obligation, when the payment is made.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the transaction value and subsequently measured at amortised cost.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about the group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021 £
Donations and gifts	14,698	165	14,863	15,065	365	15,430

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	2022	2021 £
Other income	4,476	-

5 Investments

	Unrestricted funds	Total
	2022	2021 £
Interest receivable	14	-

6 Charitable activities

	2022	2021 £
Grant funding of activities (see note 7)	1,000	775
Share of support costs (see note 8)	(43,671)	1,196
Share of governance costs (see note 8)	888	4,480
	(41,783)	6,451

7 Grants payable

	2022	2021 £
Grants to institutions:		
Soul Survivor Watford	1,000	400
Soul 61	-	375
	1,000	775

-

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021 £
General overheads	(43,671)	-	(43,671)	1,196	-	1,196
Legal and professional	-	48	48	-	3,640	3,640
Accountancy	-	840	840	-	840	840
	<u>(43,671)</u>	<u>888</u>	<u>(42,783)</u>	<u>1,196</u>	<u>4,480</u>	<u>5,676</u>
Analysed between						
Charitable activities	<u>(43,671)</u>	<u>888</u>	<u>(42,783)</u>	<u>1,196</u>	<u>4,480</u>	<u>5,676</u>

Overheads include a reduction of £44,691 in the provision against the debt due from the charity's trading subsidiary.

Governance costs includes payments to the accounts £840 (2021: £840) for preparation of the accounts.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees in either 2022 or 2021.

	2022 Number	2021 Number
Management & office support	<u>-</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Fixed asset investments

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Fixed asset investments		(Continued)	
		Other investments	
Cost or valuation			
At 1 January 2022 & 31 December 2022			4
Carrying amount			
At 31 December 2022			4
At 31 December 2021			4
		2022	2021
Other investments comprise:	Notes		
Investments in subsidiaries	18	4	4
13 Debtors		2022	2021
Amounts falling due within one year:			
Amounts owed by subsidiary undertakings		63,914	19,223
Other debtors		1,165	921
		65,079	20,144
14 Creditors: amounts falling due within one year		2022	2021
Trade creditors		(15)	4,800
Accruals and deferred income		840	840
		825	5,640

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		Movement in funds	
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Incoming resources	Balance at 31 December 2022
Soul Action	410	365	775	165	940
Soul in the city London	300	-	300	-	300
	<u>710</u>	<u>365</u>	<u>1,075</u>	<u>165</u>	<u>1,240</u>

16 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total Unrestricted funds 2022	Restricted funds 2021	Total 2021
Fund balances at 31 December 2022 are represented by:					
Investments	4	-	4	-	4
Current assets/(liabilities)	<u>94,245</u>	<u>1,240</u>	<u>95,485</u>	<u>1,075</u>	<u>34,349</u>
	<u>94,249</u>	<u>1,240</u>	<u>95,489</u>	<u>1,075</u>	<u>34,353</u>

Within current assets is restricted cash of £1,240 (2021 - £1,075) which cannot be used for the general purposes of the Charity.

17 Related party transactions

During the year the charity entered into the following transactions with related parties:

The charity received £0 from Soul Survivor Trading Limited as partial repayment of the balance owing by the subsidiary to the parent. At the balance sheet date Soul Survivor Trading Limited owed the charity £85,307 (2021: £85,307).

18 Subsidiaries

These financial statements are separate charity financial statements for the year ended 31 December 2022.

Details of the charity's subsidiary at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Soul Survivor Trading Limited	England & Wales	Trading subsidiary	Ordinary	100.00

SOUL SURVIVOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

18 Subsidiaries

(Continued)

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
Soul Survivor Trading Limited	8,989	(21,127)

The investment in the subsidiary is stated at cost. Soul Survivor Trading Limited's registered company number is 02921868.