SOAR COMMUNITY

England & Wales · Charity number 1112008

Details

Other names	SOUTHEY AND OWLERTON AREA REGENERATION, SOAR, SOUTHEY AND OWLERTON AREA REGENERATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	05060698
Registered	2005-11-10
Register	View on the Charity Commission register

Contact

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Website	www.soarcommunity.org.uk

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Activities

Objects: 3.1 THE PROMOTION FOR THE PUBLIC BENEFIT OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR THE NORTH OF SHEFFIELD, SOUTH YORKSHIRE AS SHOWN EDGED IN BOLD ON THE ATTACHED PLAN) ("THE AREA OF BENEFIT") BY ALL OR ANY OF THE FOLLOWING MEANS:3.1.1 THE RELIEF OF POVERTY3.1.2 THE RELIEF OF UNEMPLOYMENT3.1.3 THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE3.1.4 THE PROVISIONS OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP (I) IN SETTING UP THEIR OWN BUSINESS, OR (II) TO EXISTING BUSINESSES3.1.5 THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE CREATION OF WORKSPACE, BUILDINGS AND/OR LAND FOR USE ON FAVOURABLE TERMS3.1.6 THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING3.1.7 THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES3.1.8 THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE3.1.9 THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES3.1.10 THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT3.1.11 THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE3.1.12 THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME3.1.13 SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES3.2 TO DETERMINE STRATEGIES THAT WHEN IMPLEMENTED WILL ASSIST THE REGENERATION OF THE AREA OF BENEFIT, IN PARTNERSHIP WITH HM GOVERNMENT, SHEFFIELD CITY COUNCIL AND THE BUSINESS, COMMUNITY AND VOLUNTARY SECTOR AS APPROPRIATE.

Activities: Promote, for the public benefit, urban regeneration in the North of Sheffield. Ensure that local people lead the regeneration process and engage them in the decisions that affect the quality of their lives. Support local organisations and help them to become more business like and more sustainable. Become sustainable and create wealth that can be used in the area.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

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Geography

- **Area of benefit:** THE NORTH OF SHEFFIELD, SOUTH YORKSHIRE
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,446,096	£2,299,018	£4,698,628	42
2024-03-31	£2,362,739	£1,993,677	£3,557,621	42
2023-03-31	£1,880,352	£2,131,375	£3,197,640	44
2022-03-31	£2,014,686	£2,083,024	£3,445,704	40
2021-03-31	£1,637,924	£1,774,648	£3,111,811	38

Trustees

Name	Role	Appointed
CLAIRE MARIE LANE	Chair	2013-09-03
Andrew David Male		2021-02-25
Brigitte Kaviani		2026-04-09
Councillor Gareth Slater		2025-07-30
Councillor Michael Chaplin		2025-11-26
ELEANOR JANE HOULSTON		
Hildah Tinashe		2025-01-29
Joanne Hayles		2023-06-28
Josephine Towl		2021-01-26
Mark Rusling		2024-09-25
Maxine Greaves MBE		2019-07-18
Simon Peter Rippon		2018-04-26
TALIB HUSSAIN		2023-05-17
Wan Ten Yap		2020-07-23

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SOAR COMMUNITY

England & Wales - Charity number 1112008

Accounts

Company registration number: 05060698

Charity registration number: 1112008

SOAR Community

(A company limited by guarantee)

Consolidated Annual Report and Financial Statements

for the Year Ended 31 March 2025

SOAR Community

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SOAR Community

Trustees' Report

Reference and Administrative Details

The trustees (who are also directors of SOAR Community for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Charity registration number: 1112008

Company Registration Number: 05060698

Trustees:
A D Male
Councillor P Price MBE
J A Towl
W T Yap
A H Hurst (resigned 26 March 2025)
B C Kelly
C M Lane
E J Houlston
R A M Al-Sakkaf (resigned 4 May 2025)
T Hussain
Councillor A Khayum (resigned 14 July 2025)
J R Hayles
T K Godley
S P Rippon
M J Greaves
Councillor M L Chaplin (resigned 9 June 2025)
C J P Ross (resigned 31 July 2024)
M S Rusling (appointed 25 September 2024)
H T Usiku (appointed 29 January 2025)

Chief Executive Officer: M S Ohri

Secretary: S Whittaker

Registered Office:
SOAR Works Enterprise Centre
14 Knutton Road
Sheffield
South Yorkshire
S5 9NU

Auditor:
Hawsons Chartered Accountants
Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Solicitors:	Rosalind Watchorn 10 Kenwood Park Road Sheffield S7 1NF
Bankers:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Trustees' Report (continued)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Structure, governance and management

Constitution

SOAR Community is a charitable company (“charity”), limited by guarantee governed by its Memorandum and Articles of Association. It was incorporated on 2 March 2004 and registered as a charity on 10 November 2005. The guarantee of each member is limited to £1.

Appointment of Board

The trustees of the charity are also directors for the purposes of company law and under the charity's Articles are known as members of the Board. The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The Board may appoint persons as members of the Board, either to fill a vacancy or as an additional member. A member so appointed must retire and be re-appointed at the next annual general meeting.

Method of appointment

Trustees are appointed and removed in accordance with the regulations made under article 13.1.6 of the Articles of Association. These regulations are reviewed annually. In accordance with the Articles of Association, members will be asked to confirm the appointment of new trustees.

Trustee induction and training

New trustees are encouraged to attend short induction session to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligations of trustees;
- the main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest published financial statements; and
- future plans and objectives.

Trustees are provided with the Charity Commission's guide "the Essential Trustee" along with a copy of the Memorandum of Articles of Association and the latest financial statements. Additionally each trustee is provided with the SOAR Trustee Handbook that sets out the role of SOAR, its partners and how the Governance structure works.

Risk management

The Board has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

A significant risk area is the potential for a loss of a major source of funding. This has led to the development of a plan to spread and diversify sources of income and increase unrestricted income reserves. The organisation has detailed business continuity and critical incident polices in place.

Internal risks are minimised by the system of authorisation and financial controls approved by the trustees. Procedures have been put in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation’s premises.

SOAR group structure

SOAR has a 100% share in SOAR Enterprises Limited. SOAR Enterprises Limited has a 50% stake in SOAR Build Limited.

SOAR Enterprises Limited
SOAR Works Enterprise Centre on Knutton Road is a highly regarded building purpose designed to help businesses trade, interact, network and access support in a fresh and modern way. Formally opened in December 2011, the £4.8m Enterprise Centre offers high quality office space, light industrial units and artist studios and provides support services for new start-up and established businesses. http://www.soarworks.co.uk.

The building currently hosts a multitude of diverse businesses including a car mechanic, PC sales and repair, animation production, cleaning management services, driving recruitment, graphic designer, textiles producer, plumber, MP, care agencies, a range of artists including a custom bike specialist, disabled living centre. Currently 94% of the lettable floor space is let.

SOAR BUILD LIMITED

Principal activities
The Company's principal activity was to operate as a social enterprise company, training local people in construction skills whilst working for major contractors as a sub-contractor and directly for Registered Social Landlords. The Company has not traded during the current financial year, as all activities of the Company have ceased and, since that time, the Company has concentrated on finalising the cessation of its activities.

Business review
During 2024 the Company reported turnover of £nil (2023: £nil) and a loss before tax of £5,986 (2023: loss before tax of £24,218).

At 31 December 2024 the Company had no employees (2023: none).

Future developments
The Directors are currently taking steps to close the Company; however, as at the date of signing the financial statements, formal steps have not yet been completed. In the meantime, the Company remains a going concern.

SOAR COMMUNITY

Governance structure
The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The tripartite structure enables us to create a Board of all the talents to steer and drive the strategic direction of SOAR Community.

Staff structure
SOAR is managed by the Partnership Manager, who works with and manages an Executive Management Team comprised of Finance Manager, Health & Wellbeing Manager, Family and Communities Manager and Centres Manager. In addition, the Partnership Manager manages the Longley 4 Green Business Development Manager and the Senior Employment Coach who oversees the Employment team.

The Centres Team, consists of 4 staff members. Health Services consist of 4 Senior Workers who manage the Welfare Coach Team, Wellbeing Coach Team, Social Prescribing Link Workers and Peer Support Team. The Family and Communities Team consists of 4 Community Development Workers, 1 Grant Administrator and a Lead Family Coach that manages a further 4 Family Coaches. Additional Core Team members include Finance Assistant, and Business Development Coordinator.

Objectives and activities
The Board conducted a deep review of the Vision, Mission, Values and Objectives in March 2020 that both sets out the future direction of SOAR and enables the board to assess whether each of the strategic objectives is being delivered. The Board’s rolling forward agenda reviews each objective individually over a 12 month cycle.

SOAR VISION
That North Sheffield will be a place where people love to live, to work and to do business. A well regarded, welcoming and friendly place renowned for its schools, housing and public buildings and its people's ingenuity, creativity and flair.

SOAR MISSION
To build and strengthen local communities (people, groups, organisation and businesses), to enable and support sustainable and lasting positive changes to the life and well-being of North Sheffield residents.

SOAR VALUES

Responsible and accountable	We believe in what we do, expect the highest standards at all times and through feedback from clients, staff and partner organisations drive positive changes in the way we work.
Collaborative and inclusive	Working openly with partners and clients delivers better services so we always work in this inclusive and transparent way.
Respect	Genuine in the support, empathy and care we supply to individuals.
Courage	Challenge and push the boundaries.
Integrity	Demonstrate honesty and credibility making mutual trust possible.
Purpose	Committed to achieving our goals in order to bring about positive social impact.
Entrepreneurial	Take an entrepreneurial approach to working with individuals, businesses, communities and partner organisations.

SOAR OBJECTIVES
To improve the health and economic wellbeing of individuals and families in North Sheffield.

To use community development approaches to develop and expand local community and grass roots organisations.

To develop, manage and support social/community assets and centres in North Sheffield.

To be a highly regarded, sustainable, innovative organisation, committed to developing employees, developing client-centered services, and acting as an advocate for North Sheffield.

Activity Objective 1
Supporting people to improve their health & wellbeing (through one-to-one and group work)

- Grant agreement with Sheffield City Council (SCC) for the delivery of the Community Wellbeing Programme (CWP) and Resilient Communities in North Sheffield. These contracts enable SOAR to deliver Objective 1 above and provide the financial resource for the Health Services Team, also subcontracting of activities to community partners.
- Contract (until March 2026) with Sheffield City Council to run a Social Café for people with Mild/moderate mental health issues.
- Grant agreement (until March 2027) with SCC for the delivery of a Dementia programme, including Memory Cafes and Carers support. Including one-off funding to provide additional support for people with dementia (& carers) recently discharged from hospital.
- Contract (until March 2027) with Synergy Mental Health Alliance to deliver peer support for clients with serious mental illness.
- Grant agreement with SY-ICB (until December 2025) to deliver welfare support to clients recovering from a stroke.
- Grant agreement (until March 2026) with Sheffield Methodist Circuit to facilitate delivery of Stocksbridge social café.

- Grant agreement (until March 2026) with Sheffield City Council to facilitate delivery of Men's only serious mental health social café.
- Contract (until March 2026) with SCC to deliver financial fitness including 5 ways to wellbeing courses through national Multiply funding.
- Grant agreement (initial 12 months with view to 4 further years) with SY-ICB to lead a north east Sheffield growing together partnership with 5 community garden organisations.
- Grant agreement (initial 12 months with view to 2 further years) with the Royal Foundation to provide welfare & housing support to families participating in the innovative housing project.
- Contract with three Primary Care Networks (PCN) to employ Personalised Care roles; Social Prescribing Link Workers and Wellbeing Coaches.

The types of activity and support delivered by the health & wellbeing team are centred around one-to-one work and group activity, covering:

- Welfare benefit and housing support
- Chronic Pain support
- Diabetes
- Money management
- Mental health peer support
- Menopause
- Springboard Social Café network
- Grief Café
- Dementia Café Inc carers
- Progression to volunteering, training and employment.

Supporting people to improve their economic wellbeing (through one-to-one work)
Contracts with Sheffield City Council for the provision of support and services for people who are unemployed, supporting a team who work with the local community to help people back into learning and get ready to enter the job market.

The type of activity delivered are:

- Engagement with people who have an interest in securing work or receiving training.
- Development of personal action plans for these individuals that set out the series of steps to be taken to get them into work, and/or volunteering and/or training.
- Running employment support outreach in Parson Cross, Longley, Shiregreen, Foxhill and Firth Park.
- Support to find training, or job/volunteering opportunities or to develop their CV.
- Working with people with mild to moderate mental health conditions.
- Employer's job/recruitment fairs.

Running a high-quality volunteering programme (from low-level group support to student placements)
Burngreave Library - links to objectives 2 and 3 also
In September 2015 we took over the running of Burngreave Library. It is co-produced with Sheffield City Council. Despite the lack of funding we have maintained a library service over the last year. We have taken a whole team approach by the communities' team who have worked alongside the volunteers to ensure the service remains open and developing the space into a community hub offering a variety of activities and events and welcome place.

Other key volunteering programmes:

- Early Years, Mental health recovery coaches, Wellbeing champions, welfare champions, admin volunteers and dementia champions.
- Sheffield Universities (Sheffield University and Sheffield Hallam) placements: 6-week deep end medical student place and 100-hour internships.

Delivery of a North Sheffield social prescribing service
SOAR's Social Prescribing Service works across 3 PCNs incorporating 22 GP Surgeries (part of North Locality) in North Sheffield, engaging over 1,900 clients.

Key Aspects:

- Staff embedded within Neighbourhood Personalised Care teams.
- Social Model of Health delivery model.
- Range of interlinked services 'no wrong door policy'.
- Experienced local workers.
- Development of specialist interventions, i.e. diabetes, chronic pain, family support.
- Delivered in non-clinical, 'community-based' settings.
- New clinics based within GP practices.
- Embedded use of clinical systems.

Activity Objective 2

Develop local supply chains through a micro-commissioning approach, using small grants and spot purchasing of services.

This provides resource for:

- Dementia Memory cafés in Parson Cross and Page Hall through Parson Cross Development Forum (PXDF), Dementia? Welcome Café and Firvale Community Hub (FCH).
- Mixed social/dementia-based groups in Wincobank and Chapeltown through Chapeltown Methodist Church and Wincobank Village Hall.
- Dementia Carers groups in Parson Cross, Firth Park and Burngreave through PXDF, FCH, and SACMHA.
- Volunteer Coordinators in the Burngreave ward through Firvale Community Hub (FCH) and Aspiring Communities Together (ACT).
- £23,675 'Let's Build Health' Small Grants scheme awarded to 13 organisations in North Sheffield, £4,000 of this provided to raise aspirations in young leaders.
- Secured £358,342.42 from the Department for Education and SCC funding to deliver 2023/24 Healthy Activities and Food (HAF) provision. We sub-contracted £300,842.22 of this provision to local delivery partners.

- £50,000 This is Us Northeast Sheffield Model Neighbourhood Grants programme [previously called Strengthening Communities] awarded to 18 organisations and groups in Burngreave, Firvale, Firth Park and Longley, with further funding allocated to develop more in these areas in the upcoming years

Providing capacity building support to the local community, grass roots organisations and volunteers to shape their offer and implement new ways of working.

The Polaris Project is funded through the National Lottery's Reaching Communities' fund. The capacity building project strengthens grass root organisations by empowering and providing training, resources, partnerships and mentorship. It helps to improve their leadership, management and develops activities, enabling them to find solutions to better address community challenges and promote citizen participation to achieve sustainable impact. In 2024-25 we worked with 30+ groups and organisations to provide them with capacity building support and helped constitute 8 newly established groups.

The Building Thriving Communities Programme led by SCC with SOAR hosting a CDW, is designed to support organisations to keep their doors open through capacity building initiatives, similarly, to the Polaris Project but aimed at welcome places. We worked in collaboration with, NE LACs, FCH and ACT to deliver in the Northeast. In 2024-25, SOAR worked with 25+ groups and organisations to provide them with dedicated capacity building support and helped constitute 1 group.

Longley 4G – links to objectives 1 and 3 also.
SOAR jointly employ a Business Development Manager to activate the community centre, support the development of local groups, bring in new users, activate the commercial kitchen, develop bids for activity development and investment in the buildings and fully let their office accommodation. We also provide admin, management and finance support via our Core and Centres Team.

The Service Level Agreement between SOAR and Longley 4G is kept under review, it provides clarity of responsibilities for both organisations. SOAR's ambition is to support Longley 4G to be a more independent organisation.

Developing the four Community Partnerships as an interconnected network, learning from each other and providing social interventions at a neighbourhood level
Lead organisation covering four Community Partnerships, acting as an interconnected network, learning from each other and providing social interventions at a neighbourhood level. In February 2023 we relaunched the community partnership meetings. Inviting partners from all 4 partnership areas:

  - Burngreave/Page Hall/Firvale
  - Southey/Shirecliffe/Longley/Parson Cross
  - Firth Park/Shiregreen
  - Chapelgreen.
- We facilitate health networks across SAPA5 and Network North PCNs. Bringing together local workers to share knowledge, improve learning and build links.
- We now lead a partnership of over 46 HAF providers.
- We supported 9 grassroot groups to be constituted, empowering them to access their own funding.
- Working in partnership with ACT, Firvale Community Hub, the NE LAC's and Sheffield City Council, we supported 16 welcome places to continue opening their doors to the community in NE Sheffield.
- We recruited a community development worker dedicated to North LAC area.

Activity Objective 3

To manage and support social/community assets and centres in North Sheffield

- SOAR Works Enterprise Centre is currently 98% let with a waiting list for potential tenants. We developed a Fair Pricing Policy this year and used this to set tenant rent increases for all. We also applied some modest increases to our room hire rates for sessional users. Our budget has still been limited to carrying out essential repairs i.e. boiler & lift within budget, we have carried out more ground's maintenance and some needed repairs to fencing but we are looking to make some savings by changing long term contractors to ensure best value and service, in the coming year.
- Learning Zone: Most of our health team staff operate from this office but also make use of the community space upstairs, we have continued to deliver Wellbeing Wednesdays, a chronic pain café and the popular social cafe. Sessional bookings have continued to increase - and we have welcomed some new customers.
- Bellhouse Road/One Stop Shop: Our Employment and Family coaches are based here and continue to work with their clients face to face - we have seen an increase in walk in enquiries. Other teams often hot desk from the upstairs offices.
- We contracted with Croner as a Health & Safety Management service, they carried out site visits and highlighted good practice and areas for improvement. We have reviewed our policies, risk assessment and staff induction and training which remain ongoing.
- Following an intensive application process, we have secured £1.4m funding from the Youth Investment Fund. This is a partnership project with local youth organisation Chilypep, for capital improvements, including an extension to the building that they occupy on Southey Hill. The funds will transform the space into a multi-functional youth centre. As part of the funding, we also secured £200,000 in revenue funding for Chilypep to deliver youth services in the local area, engaging local young people in activities in the centre. Building work started in February 2024 and reached practical completion in January 2025. Work is on-going to finalise snagging and defects.

Activity Objective 4

To be highly regarded, sustainable, innovative organisation, committed to developing employees

- Developing high quality Financial and Customer Relationship Management Information Systems.
- Developing and nurturing SOAR staff and volunteers.
- Developing relationships with influencers whilst sustaining and developing new partnerships.
- Promoting and marketing our services and delivery outcomes.
- Be a city leader in our approach and actions towards environmental sustainability.
- We have developed a new online room booking platform - Ver@; Venue, Events and Rooms @ your fingertips.
- Staff have completed a total off 383 training courses.
- We have continued to roll-out Health & Safety training in the form of E-learning with our package of support from Croner.
- Our purpose-built HR system went live in April 2021, improving the way we keep employee records; streamlining our processes and moving us towards paperless working.
- We have achieved menopause friendly employer accreditation and been reaccredited by Investors in People and Matrix.

Public benefit achievements
SOAR has achieved the following charitable objectives, all of which are all for the benefit of the community:

The relief of poverty and unemployment.

- 1,693 inbound referrals
- 665 external referrals to local organisations for specialist support
- 160 people provided with advice, and guidance to support them into employment

The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.

- 3,133 volunteer hours recorded
- 807 people receiving the Wellbeing Coach service
- 603 people receiving the Welfare Coach service
- 1,251 attendances at Social Cafés
- 3,533 attendances at Dementia Cafés and Carers groups

The provisions of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people. In cases of financial or other charitable need, through help (i) in setting up their own business, or (ii) to existing businesses

- 47 people successfully completing financial fitness programme
- £968,112 income maximised

The creation of training and employment opportunities by the creation of workspace, buildings and/or land for use on favourable terms.

The maintenance, improvement or provision of public amenities 3.1.8 the preservation of buildings or sites of historic or architectural importance.

- Employment Support run at Learning Zone, Bellhouse Road, High Green Development Trusts, Firth Park Food Bank and Longley 4G.
- The Learning Zone, SOAR Works Enterprise Centre and Burngreave Library's community room, are being utilised for the delivery of training and employment and health services.

The provision of public health facilities and childcare. The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need of such facilities.

- 4896 unique children and young people participated in 481 HAF activities in our area, of which 85% were on Free School Meals.

Future plans
Further projects in the pipeline include:

- North east Sheffield Growing Together Partnership with Hope Community Allotments, Sage Greenfingers, Green City Action, Oasis Gardening (Flourish) & Friends of Firth Park Community Allotments.
- To continue the development of a community based chronic pain offer broadening links with mental health and nature connection, and setting up a new group in Firth Park.
- To develop a range of nature connection activities with community garden organisations and Parkwood Springs development.
- To develop a wider service, offer for clients aged 65+ and improving access to local activities and expanding our dementia support work.
- To deliver 12-week 'unlock your strength' menopause programmes.

- To continue our partnership with the Primary Care networks, ensuring our services are interlinked and long-term funding is committed.
- To continue offering quality placements for university students and increase shadowing opportunities for GPs and in the community with teams such as the families and community services team.
- To expand our employment support team.
- To work in partnership with other community anchor organisations to establish a city wide family support service linking people to community based support, funded via Sheffield Children's Hospital Charity.
- To continually develop working arrangements and secure contracts for the four Community Partnerships. Including re-establishing community partnership meetings. Including bringing local groups together around theme such as food security, green spaces, building and facilities management.
- To coproduce community cohesion events with the with residents and community leaders.
- To develop a young leadership programme to raise aspirations and improve civic participation and younger influence and representation in trustee roles.
- To work with community partners in development of community led plans as part of the North East Strengthening Communities Programme, now known as This is Us northeast Sheffield.
- Expand the small grants programme as part of the NE Strengthening Communities work now called This is Us NE Sheffield.
- To maintain our community development offer - continuing to supporting smaller organisations to develop and recruit and support volunteers equitably.
- To increase local participation and awareness in physical activities, making better use of community assets, schools and green spaces.
- To develop a work experience programme, connecting young people into SOAR and other local organisations.
- To continue to activate the spaces at Burngreave Library for community users.
- To continue to support Longley 4G in its move towards financial stability and we plan to widen this offer with a partnership with Foxhill Forum and respond to other community groups when they need support and expertise around facilities.
- To continue to look at ways that we can run our buildings efficiently and make financial savings whilst having less impact on the environment.
- Secure funding for capital improvements to enable energy efficiencies and help us on our journey to net zero.

Financial review

The consolidated results for the year ended 31 March 2025 are summarised in the Statement of Financial Activities on page 19.

Financial review - Charity

This year's parent charity accounts show a surplus of £1,361,133 (2024: £343,325).

At the end of the year the parent charity had unrestricted reserves of £1,172,901 (2024: £984,055).

During the year, the charity received a capital grant from Youth Investment Fund of £1,353,236, this has been recognised as restricted income during the year. In future periods, the depreciation of the capitalised assets will be allocated against this restricted fund.

Financial review - Group
The group has made an overall surplus of £1,141,007 (2024: £359,981). The performance of the individual charity is outlined above. Also included in the group's result is a surplus of £58,275 (2024: £195,052) in the group's wholly owned subsidiary SOAR Enterprises Limited. Additionally, a loss of £6,071 (2024: £9,081) from the group's share of SOAR Build Limited's year end result. SOAR Build Limited is in the process of being voluntarily and solvently wound up. In addition the group result includes depreciation on assets.

£169,315 (2024: £169,315) is a consolidation adjustment where the related grant income has already been recognised in previous years and has been carried forward in reserves.

Principal funding sources
The principal funding sources for the group are currently as disclosed in notes 2-5 to the financial statements.

Investment policy
The Board has considered the most appropriate policy for investing funds subject to the overriding requirements of maintaining liquidity of funds. The Board is using a bank deposit account to earn interest on funds not immediately required.

Under the Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have taken into account the future needs of the charity.

Reserves policy
The Board has reviewed the reserves of the charity in line with Charity Commission guidance. This included analysing existing funds, considering possible future funding and taking in to account the expenditure to which the charity will be committed. In response to the substantial unknown factors the Board considered that six months of running costs are a sufficient level of reserves needed to maintain the charity's services which could otherwise be interrupted in the event of a delayed decision about grant or service agreement funding. The board calculates free reserves as the unrestricted funds balance at 31 March 2025 less funds that could only be realised by the disposal of tangible fixed assets held for charitable purposes or via disposal of an investment in associate. This gives unrestricted free reserves at 31 March 2025 of around £850,000. We believe that six months unrestricted operating costs in the coming year would equate to around £320,000. This figure does not take into account the costs of unforeseen repairs to our main charitable asset, the SOAR Works Enterprise Centre which could be extensive if and when they arise. It is for this reason we believe a higher level of free reserves than six months unrestricted operating costs should be maintained.

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

Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Disclosure of information to auditor
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor
A resolution will be proposed at the Annual General Meeting that Hawsons be appointed as auditors to the Charity for the ensuing year.

The Report of the Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

The annual report was approved by the trustees of the charitable company on 24 October 2025 and signed on its behalf by:

C M Lane
.....
C M Lane
Trustee

SOAR Community

Statement of Trustees' Responsibilities

The trustees (who are also the directors of SOAR Community for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

SOAR Community

Independent Auditor's Report to the Members of SOAR Community

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Independent Auditor's Report to the Members of SOAR Community (continued)

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

Independent Auditor's Report to the Members of SOAR Community (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of SOAR Community (continued)

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

.....
Simon Bladen (Senior Statutory Auditor)
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Date: 04/11/2025

SOAR Community

Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming resources						
Charitable activities	2	260,222	14,888	2,628,099	2,903,209	1,570,367
Other charitable activities	3	-	-	12,685	12,685	34,560
Investment income	4	470,738	-	-	470,738	402,769
Other income	5	59,464	-	-	59,464	355,043
Total Incoming resources		790,424	14,888	2,640,784	3,446,096	2,362,739
Resources expended						
Raising funds	6	-	-	5,207	5,207	10,303
Charitable activities	7	640,145	21,461	1,632,205	2,293,811	1,983,374
Total expenditure		640,145	21,461	1,637,412	2,299,018	1,993,677
Net incoming resources/(outgoing resources)		150,279	(6,573)	1,003,372	1,147,078	369,062
Other recognised gains and losses						
Other gains/losses		(6,071)	-	-	(6,071)	(9,081)
Net movement in funds		144,208	(6,573)	1,003,372	1,141,007	359,981
Reconciliation of funds						
Total funds brought forward		1,042,544	9,500	2,505,577	3,557,621	3,197,640
Total funds carried forward		1,186,752	2,927	3,508,949	4,698,628	3,557,621

All of the group's activities derive from continuing operations during the above two periods.

SOAR Community

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming resources						
Charitable activities	2	431,046	14,888	2,628,099	3,074,033	1,820,732
Other charitable activities	3	-	-	12,685	12,685	34,560
Investment income	4	107,749	-	-	107,749	90,038
Other income	5	150,855	-	-	150,855	47,297
Total incoming resources		689,650	14,888	2,640,784	3,345,322	1,992,627
Resources expended						
Raising funds	6	-	-	5,207	5,207	10,303
Charitable activities	7	494,231	21,461	1,463,290	1,978,982	1,638,999
Total expenditure		494,231	21,461	1,468,497	1,984,189	1,649,302
Net incoming resources/(outgoing resources)		195,419	(6,573)	1,172,287	1,361,133	343,325
Net movement in funds		195,419	(6,573)	1,172,287	1,361,133	343,325
Reconciliation of funds						
Total funds brought forward		974,555	9,500	197,072	1,181,127	837,802
Total funds carried forward		1,169,974	2,927	1,369,359	2,542,260	1,181,127

The notes on pages 23 to 42 form an integral part of these financial statements.

SOAR Community

(Registration number: 05060698)
Consolidated Balance Sheet as at 31 March 2025

	Note	31 March 2025 Group £	31 March 2025 Charity £	31 March 2024 Group £	31 March 2024 Charity £
Fixed assets					
Tangible assets	10	3,607,310	1,224,878	2,646,957	101,147
Investment in subsidiary		-	10	-	10
Investment in associates		-	-	6,071	-
		3,607,310	1,224,888	2,653,028	101,157
Current assets					
Debtors	12	217,603	370,168	132,662	281,615
Cash at bank and in hand		1,158,977	1,058,253	985,828	882,779
		1,376,580	1,428,421	1,118,490	1,164,394
Creditors: Amounts falling due within one year	13	(255,919)	(111,049)	(177,176)	(84,424)
Net current assets		1,120,661	1,317,372	941,314	1,079,970
Total assets less current liabilities		4,727,971	2,542,260	3,594,342	1,181,127
Creditors: Amounts falling due after more than one year	14	(29,343)	-	(36,721)	-
Net assets		4,698,628	2,542,260	3,557,621	1,181,127
Charity funds:					
Restricted funds	17	3,508,949	1,369,359	2,505,577	197,072
Unrestricted funds	19	1,186,752	1,169,974	1,042,544	974,555
Designated Funds	18	2,927	2,927	9,500	9,500
Total charity funds		4,698,628	2,542,260	3,557,621	1,181,127

The financial statements on pages 19 to 42 were approved by the trustees, and authorised for issue on 24 October 2025 and signed on their behalf by:

C M Lane

.....
C M Lane
Trustee

SOAR Community

Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		1,141,007	359,981
Adjustments to cash flows from non-cash items			
Depreciation	6	217,788	204,101
Interest receivable	4	(1,611)	(1,535)
Interest payable	7	5,849	5,849
Loss/(gain) on valuation of associate		6,071	9,081
		1,369,104	577,477
Working capital adjustments			
(Increase)/decrease in debtors	12	(84,941)	30,208
Increase in creditors	13	78,743	12,726
Net cash flows from operating activities		1,362,906	620,411
Cash flows from investing activities			
Interest received	4	1,611	1,535
Interest paid		(5,849)	(5,849)
Purchase of tangible fixed assets	10	(1,178,141)	(58,937)
Net cash flows from investing activities		(1,182,379)	(63,251)
Cash flows from financing activities			
Repayment of loans and borrowings	13	(7,378)	(372,138)
Net increase in cash and cash equivalents		173,149	185,022
Cash and cash equivalents at 1 April		985,828	800,806
Cash and cash equivalents at 31 March		1,158,977	985,828

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Statutory information

SOAR Community is a private company limited by guarantee (No. 05060698) and charity (No. 1112008) incorporated in England and Wales. The address of its registered office is: SOAR Works Enterprise Centre, 14 Knutton Road, Sheffield, South Yorkshire, S5 9NU.

Accounting Convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. There has been no material departure from these standards.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, 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 accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1 Accounting policies (continued)

Incoming resources
All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For public funded projects the entitlement to the income is related to the meeting of specific deliverables and is allocated between activities and between restricted and unrestricted funds according to the nature of the funding. Income relating to a specific future period is deferred where a contract is in place and the charity is not yet entitled to the income.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the accounts for services donated by volunteers.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activity costs are those incurred directly in the course of the charity's activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets and depreciation
All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Asset class	Depreciation method and rate
Freehold property	over 25 years
Long term leasehold property	over 25 years
Leasehold property improvements	over 20 years
Office equipment	over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1 Accounting policies (continued)

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

(ii) Associated undertakings
Investments in associates are stated at the amount of the charity's share of net assets. The statement of financial activities includes the charity's share of the associated company's profits/(losses) after taxation using the equity accounting basis.

Leasing and hire purchase commitments
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

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

Basis of consolidation
The financial statements consolidate the accounts of SOAR Community and its subsidiary undertaking ('subsidiary').

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 borrowing in current liabilities.

1 Accounting policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies (continued)

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Income from charitable activities

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Unrestricted				
ESF Job Clubs	-	41,257	-	41,257
Other health grants	11,243	5,144	11,243	5,144
SAPA	99,487	122,021	99,487	122,021
North 2	11,132	53,322	11,132	53,322
Network North	64,581	80,457	64,581	80,457
Sheffield Housing	10,000	10,000	10,000	10,000
Other activities	63,779	65,994	234,603	316,359
Total unrestricted	260,222	378,195	431,046	628,560
Designated				
Burngreave Library	14,888	6,468	14,888	6,468
Total designated	14,888	6,468	14,888	6,468
Restricted				
Sanctuary - Health	6,264	5,096	6,264	5,096
Health Activities Fund (HAF)	283,647	316,041	283,647	316,041
PKW Dementia	85,776	58,000	85,776	58,000
PKW	434,638	435,806	434,638	435,806
Community Champions	10,000	20,000	10,000	20,000
CCG	11,665	105,933	11,665	105,933
PKW Early Years	-	15,680	-	15,680
F&C Income	20,900	4,220	20,900	4,220
YIF	1,353,236	84,911	1,353,236	84,911
UKSPF	121,249	30,702	121,249	30,702
Synergy	32,223	11,938	32,223	11,938
SPF CDW	30,150	31,292	30,150	31,292
Polaris	35,767	32,077	35,767	32,077
Chronic pain	35,538	34,008	35,538	34,008
BSF	71,615	-	71,615	-
SCH	18,621	-	18,621	-
MEWB	12,810	-	12,810	-
North East Model Neighbourhood	64,000	-	64,000	-
Total restricted	2,628,099	1,185,704	2,628,099	1,185,704
Total grants and donations income	2,903,209	1,570,367	3,074,033	1,820,732

3 Income from other charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Social café	12,685	34,560	12,685	34,560
	12,685	34,560	12,685	34,560

4 Investment income

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Interest income	1,611	1,535	-	-
Rental income	469,127	401,234	107,749	90,038
	470,738	402,769	107,749	90,038

5 Other income

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Other income	59,464	355,043	150,855	47,297

6 Expenditure on raising funds

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Social café	5,207	10,303	5,207	10,303
	5,207	10,303	5,207	10,303

7 Expenditure on charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Staff costs	1,079,127	1,017,855	1,079,127	1,017,855
Depreciation	217,788	204,101	21,044	3,787
Other costs	996,896	761,418	878,811	617,357
	2,293,811	1,983,374	1,978,982	1,638,999

7 Expenditure on charitable activities (continued)

Other costs comprise:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Rent	40	3,485	10,386	9,798
Rates	11,563	11,088	10,241	9,981
Room hire	814	779	876	1,015
Insurance	18,779	24,925	11,343	16,834
Heat and light	56,514	60,261	23,369	23,323
Telephone	17,189	18,624	7,662	7,482
Repairs and maintenance	68,113	37,814	37,606	11,802
Computer costs	37,761	15,995	35,549	13,755
Postage, packaging and stationery	3,078	3,391	2,393	2,850
Subscriptions	1,950	1,888	-	-
Cleaning	43,846	42,668	23,944	21,987
Marketing and publicity	10,091	7,639	10,091	7,022
Sundry expenses	15,420	16,431	7,290	16,879
Bad debts	2,573	446	-	-
Bank charges	1,602	1,551	817	775
Staff training	12,661	8,026	12,661	8,026
Legal and professional fees	18,206	15,221	12,732	11,247
Outsourced costs – Health	161,785	155,646	163,082	157,095
Healthy Holidays (HAF)	226,230	251,651	226,230	251,651
Outsourced costs – Core	258,888	10,875	268,888	26,875
Outsourced costs – Employment	-	133	-	133
Outsourced costs – Volunteering	870	1,176	870	1,176
Interest paid	5,849	5,849	-	-
Governance costs	23,074	28,856	12,781	17,651
	996,896	724,418	878,811	617,357

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Grants to institutions	23,675	28,500	23,675	28,500

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	217,788	204,101
The audit of the Charity's annual accounts	11,980	11,300
Other non-audit services	2,450	2,415
All taxation advisory services	800	775

9 Staff costs

The aggregate payroll costs were as follows:

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Wages and salaries	931,835	879,531	931,835	879,531
Social security costs	75,887	69,847	75,887	69,847
Pension costs	71,405	68,477	71,405	68,477
	1,079,127	1,017,855	1,079,127	1,017,855

The monthly average number of persons (including senior management) employed by the group during the year expressed as full time equivalents was as follows:

	Group		Charity	
	2025 No	2024 No	2025 No	2024 No
Management and administration	17	18	17	18
Service delivery	25	24	25	24
	42	42	42	42

No employees received remuneration amounting to more than £60,000 in the year (2024: none).

Pension costs are allocated between activities and between restricted and unrestricted funds on the basis of staff time.

No trustees, nor any persons connected with them, have received any remuneration from the group during the year. No (2024: None) trustees had expenses reimbursed during the year.

The total employee benefits of the key management personnel of the charitable company were £213,132 (2024 - £207,671). The key management personnel of the charity comprise the trustees and the Senior Management Team, which at the year end comprises the:

Health Services Manager
Finance Manager
Centres Manager
Families & Community Services Manager
Partnership Manager

10 Tangible fixed assets

Group

	Freehold Property £	Long Term Leasehold Property £	Improvements to Leasehold Property £	Fixtures, Fittings and Equipment £	Total £
Cost					
At 1 April 2024	5,002,185	75,000	74,677	172,332	5,324,194
Additions	33,366	-	1,144,775	-	1,178,141
At 31 March 2025	5,035,551	75,000	1,219,452	172,332	6,502,335
Depreciation					
At 1 April 2024	2,461,423	36,000	12,530	167,284	2,677,237
Charge for the year	193,356	3,000	18,044	3,388	217,788
At 31 March 2025	2,654,779	39,000	30,574	170,672	2,895,025
Net book value					
At 31 March 2025	2,380,772	36,000	1,188,878	1,660	3,607,310
At 31 March 2024	2,540,762	39,000	62,147	5,048	2,646,957

Charitable company

	Long Term Leasehold Property £	Improvements to Leasehold Property £	Fixtures, Fittings and Equipment £	Total £
Cost				
At 1 April 2024	75,000	74,677	43,644	193,321
Additions	-	1,144,775	-	1,144,775
At 31 March 2025	75,000	1,219,452	43,644	1,338,096
Depreciation				
At 1 April 2024	36,000	12,530	43,644	92,174
Charge for the year	3,000	18,044	-	21,044
At 31 March 2025	39,000	30,574	43,644	113,218
Net book value				
At 31 March 2025	36,000	1,188,878	-	1,224,878
At 31 March 2024	39,000	62,147	-	101,147

10 Tangible fixed assets (continued)

In previous years SOAR Enterprises Limited, received donated land worth £210,000, this has been recognised within the value of the freehold property. No depreciation has been charged on the land element of the property.

SOAR Works Enterprise Centre is the development included within freehold property. It is located in an area of significant deprivation, an area where the market has failed and an area that needs to be economically regenerated. SOAR Works Enterprise Centre is part of the plan for economic regeneration.

This is the reason why £4.8m of public money has been invested in the building. The building itself was not considered to be worth £4.8m on the open market. The difference will be generated through the long term impacts of the development i.e. local job creation, as businesses move in and acting as a beacon for business development. It has changed the image of the area, making it more attractive for people to move in. Indeed this was the purpose of the public investment in the first place.

This development is coupled with the development of the new District Centre at Chaucer (new Learning Centre and ASDA store), the housing development on the old College site and the new housing developments led by the Sheffield Housing Company.

11 Fixed asset investments

Cost of shares in subsidiary undertaking

	£
At 1 April 2024 and at 31 March 2025	10

Details of undertakings

Details of the investments in which the charitable company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Company number	Class of share	Proportion of voting rights and shares held	
			2025	2024
SOAR Enterprises Limited	05069455	Ordinary	100%	100%

The registered address of SOAR Enterprises Limited is Soar Works Enterprise Centre, 14 Knutton Road Sheffield, South Yorkshire, S5 9NU.

The profit for the financial period of SOAR Enterprises Limited was £100,528 (2024 - £195,052) and the aggregate amount of capital and reserves at the end of the period was £245,348 (2024 - £247,835).

11 Fixed asset investments (continued)

Cost of shares in Associate undertaking

	£
At 1 April 2024	6,071
Share of net loss	(6,071)
At 31 March 2025	-

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Company number	Class of share	Proportion of voting rights and shares held	
			2025	2024
SOAR Build Limited	05731857	Ordinary	50%	50%

The registered address of SOAR Build Limited is First Floor, Neon Q10 Quorum Business Park, Benton Lane, Newcastle Upon Tyne, England, NE12 8BU.

The profit for the financial period of SOAR Build Limited was £Nil (2024 - £(18,163)) and the aggregate amount of capital and reserves at the end of the period was £Nil (2024 - £(12,141)).

12 Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	124,064	88,144	44,683	58,275
Due from group undertakings	-	-	246,298	195,832
Prepayments	89,080	40,372	76,894	25,150
Other debtors	4,459	4,146	2,293	2,358
	217,603	132,662	370,168	281,615

Charitable company debtors includes £56,250 (2024: £56,250) receivable after more than one year.

13 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	13,200	13,200	-	-
Trade creditors	62,601	41,291	58,469	35,967
Other taxation and social security	29,551	14,895	8,553	205
Other creditors	16,931	41,869	-	27,098
Accruals	133,636	65,921	44,027	21,154
	255,919	177,176	111,049	84,424

Included in loans and borrowings is a loan of £13,200 (2024: £13,200) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

14 Creditors: amounts falling due after one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	29,343	36,721	-	-

Included in loans and borrowings is a loan of £29,371 (2024: £36,721) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

15 Loans and borrowings

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
The ageing of the loans is as follows:				
Due in one year	13,200	13,200	-	-
Due between two and five years	29,343	36,721	-	-
	42,543	49,921	-	-

16 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £71,405 (2024 - £68,477). There were no outstanding contributions payable to the fund at the reporting date.

17 Restricted funds

2025	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Charity				
CCG Engagement	74,954	11,665	(78,912)	7,707
Community Champions	-	10,000	(10,000)	-
Dementia Carers	20,000	85,776	(85,776)	20,000
F&C Income	630	20,900	(21,443)	87
HAF	20,786	283,647	(275,914)	28,519
PKW	8,790	434,638	(415,428)	28,000
Sanctuary - Health	-	6,264	(6,264)	-
SCC Social Café	14,695	12,685	(13,256)	14,124
YIF	-	1,353,236	(162,959)	1,190,277
UKSPF	-	121,249	(121,249)	-
Synergy	-	32,223	(32,223)	-
Polaris	16,038	35,767	(48,789)	3,016
Chronic pain	34,008	35,538	(34,008)	35,538
SPF CDW	7,171	30,150	(27,033)	10,288
BSF	-	71,615	(64,117)	7,498
SCH	-	18,621	(13,257)	5,364
MEWB	-	12,810	-	12,810
NEMN	-	64,000	(57,869)	6,131
Total Charity restricted funds	197,072	2,640,784	(1,468,497)	1,369,359
Subsidiary				
Streetscene	25,071	-	-	25,071
Land Knutton Road	210,000	-	-	210,000
LEGI - Knutton Road	1,554,233	-	(123,644)	1,430,589
HCA Knutton Road	374,786	-	(32,889)	341,897
Community Builders	144,415	-	(12,382)	132,033
Total Subsidiary restricted funds	2,308,505	-	(168,915)	2,139,590
Total restricted funds	2,505,577	2,640,784	(1,637,412)	3,508,949

17 Restricted funds (continued)

2024	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Charity				
CCG Engagement	-	105,933	(30,979)	74,954
Community Champions	-	20,000	(20,000)	-
Dementia Carers	-	58,000	(38,000)	20,000
ICB Dementia & Dementia Carers	2,000	-	(2,000)	-
F&C Income	-	4,220	(3,590)	630
HAF	16,208	302,241	(297,663)	20,786
HAF Coordination	27,592	13,800	(41,392)	-
ICB (PersCare)	15,405	-	(15,405)	-
Myself My Community	18,720	-	(18,720)	-
PKW	-	435,806	(427,016)	8,790
PKW Early Years	-	15,680	(15,680)	-
Sanctuary - Health	-	5,096	(5,096)	-
SCC Social Café	2,815	34,560	(22,680)	14,695
YIF	-	84,911	(84,911)	-
UKSPF	-	30,702	(30,702)	-
Synergy	-	11,938	(11,938)	-
Polaris	-	32,077	(16,039)	16,038
Chronic pain	-	34,008	-	34,008
SPF CDW	-	31,292	(24,121)	7,171
Total Charity restricted funds	82,740	1,220,264	(1,105,932)	197,072
Subsidiary				
Streetscene	25,071	-	-	25,071
Land Knutton Road	210,000	-	-	210,000
LEGI - Knutton Road	1,677,877	-	(123,644)	1,554,233
HCA Knutton Road	407,675	-	(32,889)	374,786
Community Builders	156,797	-	(12,382)	144,415
Total Subsidiary restricted funds	2,477,420	-	(168,915)	2,308,505
Total restricted funds	2,560,160	1,220,264	(1,274,847)	2,505,577

17 Restricted funds (continued)

Sanctuary Health	This fund relates to a weekly social group aimed at reducing social isolation for residents in Shiregreen.
The CCG	This fund is a development programme aimed at promoting collaborative working amongst health and social care frontline workers
The Social Café	This fund is a contribution to the running costs of the fortnightly social café.
The Health Activities Fund	This fund is for school holidays fun and food activities aimed at local families and young people.
The SCC Dementia	This fund relates to the development of dementia friendly communities and the delivery of specialist dementia related activities across the north-east of Sheffield.
The PKW (People Keeping Well)	This fund relates to the provision of community based preventative interventions and activities aimed at reducing social isolation and improving access to services.
The Community Champions	This fund relates to working with community partners to recruit, support and train volunteers to deliver COVID-19 safe messaging and myth busting in the community. Specifically promoting vaccine uptake with BAME communities and areas where uptake has been low.
Polaris	Funding is from The National Lottery Community Fund, to delivery support and capacity building to local community groups and volunteers.
SPF CDW	UK Shared Prosperity Funding for the development and support of welcome spaces across the North East of the city.
Synergy	Funding for a Mental Health Peer Support Worker, to work with clients experiencing mental ill health one to one and in groups.
UKSPF	UK Shared Prosperity Funding for employment support services, supporting those furthest from the labour market into employment, education and training.
Chronic Pain	Developing and delivering pain cafes in the community, to support and educate people living with chronic pain, providing pain management strategies.
YIF	These funds relate to capital funds that have contributed to the refurbishment of the property at Southey Hill.
The Land at Knutton Road, LEGI, HCA and Community Builders	These funds are capital funds that provided the funding for the SOAR Works Enterprise Centre on Knutton Road.

18 Designated funds

2025	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Charity and Group					
Burngreave Library	8,635	14,888	(20,878)	-	2,645
Burngreave Library - Ward Pot	865	-	(583)	-	282
Total designated funds	9,500	14,888	(21,461)	-	2,927

2024	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Charity and Group					
Burngreave Library	15,394	6,468	(12,362)	-	9,500
Total designated funds	15,394	6,468	(12,362)	-	9,500

Burngreave Library — In September 2015 the charity took over the responsibility for running Burngreave Library.

19 Unrestricted funds

	Group £	Charity £
Balance at 1 April 2023	622,086	739,668
Net movement in funds for the year	420,458	234,887
Transfer during the year	-	-
Balance as at 31 March 2024	1,042,544	974,555

	Group £	Charity £
Balance at 1 April 2024	1,042,544	974,555
Net movement in funds for the year	144,208	195,419
Transfer during the year	-	-
Balance as at 31 March 2025	1,186,752	1,169,974

20 Analysis of net assets between funds

Group

2025	Unrestricted fund £	Designated £	Restricted funds £	2025 £
Tangible fixed assets	337,255	-	3,270,055	3,607,310
Current assets	1,134,759	2,927	238,894	1,376,580
Creditors due within one year	(255,919)	-	-	(255,919)
Creditors due in more than one year	(29,343)	-	-	(29,343)
Total net assets	1,186,752	2,927	3,508,949	4,698,628

2024	Unrestricted fund £	Designated £	Restricted funds £	2024 £
Tangible fixed assets	338,452	-	2,308,505	2,646,957
Investments	6,071	-	-	6,071
Current assets	911,918	9,500	197,072	1,118,490
Creditors due within one year	(177,176)	-	-	(177,176)
Creditors due in more than one year	(36,721)	-	-	(36,721)
Total net assets	1,042,544	9,500	2,505,577	3,557,621

20 Analysis of net assets between funds (continued)

Charity

2025	Unrestricted fund £	Designated £	Restricted funds £	2025 £
Tangible fixed assets	94,413	-	1,130,465	1,224,878
Investments	10	-	-	10
Current assets	1,186,600	2,927	238,894	1,428,421
Creditors due within one year	(111,049)	-	-	(111,049)
Total net assets	1,169,974	2,927	1,369,359	2,542,260

2024	Unrestricted fund £	Designated £	Restricted funds £	2024 £
Tangible fixed assets	101,147	-	-	101,147
Investments	10	-	-	10
Current assets	957,822	9,500	197,072	1,164,394
Creditors due within one year	(84,424)	-	-	(84,424)
Total net assets	974,555	9,500	197,072	1,181,127

21 Financial commitments

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Within one year	1,695	409	-	-
Between one and five years	5,624	2,249	-	-
	7,319	2,658	-	-

As at 31 March 2025 the Group and the Charity had capital commitments of £Nil (2024: £Nil).

22 Analysis of net funds

Group

	At 1 April 2024 £	Financing cash flows £	Other non cash changes £	At 31 March 2025 £
Cash at bank and in hand	985,828	173,149	-	1,158,977
Debt due within one year	(13,200)	7,378	(7,378)	(13,200)
Debt due after more than one year	(36,721)	-	7,378	(29,343)
Net debt	935,907	180,527	-	1,116,434

23 Related party transactions

Transactions with trustees are disclosed in note 9.

The financial results of SOAR Enterprises Limited and SOAR Build Limited are disclosed in note 11 of these financial statements.

During the year, sales of £Nil (2024: £2,070), purchases of £3,890 (2024: £Nil) and grants paid of £1,995 (2024: £Nil) were made with Grimesthorpe Family Centre, a charity which P Price has a significant interest in.

During the year, sales of £41,332 (2024: £40,242), purchases of £Nil (2024: £13,245) and grants of £2,000 (2024: £Nil) were made to and from Longley 4G Limited, a charity which the key management personal of SOAR Community have control over.

SOAR COMMUNITY

England & Wales - Charity number 1112008

Accounts

Company registration number: 05060698

Charity registration number: 1112008

SOAR Community

(A company limited by guarantee)

Consolidated Annual Report and Financial Statements

for the Year Ended 31 March 2024

SOAR Community

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SOAR Community

Trustees' Report

Reference and Administrative Details

The trustees (who are also directors of SOAR Community for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Charity registration number: 1112008

Company Registration Number: 05060698

Trustees:
A D Male
Councillor P Price MBE
J A Towl
W T Yap
A H Hurst
B C Kelly
F A Belbin (resigned 12 July 2023)
C M Lane
E J Houlston
R A M Al-Sakkaf
T Hussain (appointed 17 May 2023)
Councillor A Khayum
J R Hayles (appointed 28 June 2023)
T K Godley
S P Rippon
M J Greaves
Councillor M L Chaplin
C J P Ross

Chief Executive Officer: M S Ohri

Secretary: S Whittaker

Registered Office:
SOAR Works Enterprise Centre
14 Knutton Road
Sheffield
South Yorkshire
S5 9NU

Auditor:
Hawsons Chartered Accountants
Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Solicitors:	Rosalind Watchorn 10 Kenwood Park Road Sheffield S7 1NF
Bankers:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Trustees' Report (continued)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Structure, governance and management

Constitution

SOAR Community is a charitable company (“charity”), limited by guarantee governed by its Memorandum and Articles of Association. It was incorporated on 2 March 2004 and registered as a charity on 10 November 2005. The guarantee of each member is limited to £1.

Appointment of Board

The trustees of the charity are also directors for the purposes of company law and under the charity's Articles are known as members of the Board. The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The Board may appoint persons as members of the Board, either to fill a vacancy or as an additional member. A member so appointed must retire and be re-appointed at the next annual general meeting.

Method of appointment

Trustees are appointed and removed in accordance with the regulations made under article 13.1.6 of the Articles of Association. These regulations are reviewed annually. In accordance with the Articles of Association, members will be asked to confirm the appointment of new trustees.

Trustee induction and training

New trustees are encouraged to attend short induction session to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligations of trustees;
- the main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest published financial statements; and
- future plans and objectives.

Trustees are provided with the Charity Commission's guide "the Essential Trustee" along with a copy of the Memorandum of Articles of Association and the latest financial statements. Additionally each trustee is provided with the SOAR Trustee Handbook that sets out the role of SOAR, its partners and how the Governance structure works.

Risk management

The Board has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

A significant risk area is the potential for a loss of a major source of funding. This has led to the development of a plan to spread and diversify sources of income and increase unrestricted income reserves. The organisation has detailed business continuity and critical incident polices in place.

Internal risks are minimised by the system of authorisation and financial controls approved by the trustees. Procedures have been put in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation’s premises.

SOAR group structure

SOAR has a 100% share in SOAR Enterprises Limited. SOAR Enterprises Limited has a 50% stake in SOAR Build Limited.

SOAR Enterprises Limited
SOAR Works Enterprise Centre on Knutton Road is a highly regarded building purpose designed to help businesses trade, interact, network and access support in a fresh and modern way. Formally opened in December 2011, the £4.8m Enterprise Centre offers high quality office space, light industrial units and artist studios and provides support services for new start-up and established businesses. http://www.soarworks.co.uk.

The building currently hosts a multitude of diverse businesses including a car mechanic, PC sales and repair, animation production, cleaning management services, driving recruitment, graphic designer, textiles producer, plumber, MP, care agencies, a range of artists including a custom bike specialist, disabled living centre. Currently 94% of the lettable floor space is let.

SOAR BUILD LIMITED

Principal activities
The Company's principal activity was to operate as a social enterprise company, training local people in construction skills whilst working for major contractors as a sub-contractor and directly for Registered Social Landlords. The Company has not traded during the current financial year, as all activities of the Company have ceased and, since that time, the Company has concentrated on finalising the cessation of its activities.

Business review
During 2023 the Company reported turnover of £nil (2022: £nil) and a loss before tax of £24,218 (2022: profit before tax of £5,918).

At 31 December 2023 the Company had no employees (2022: none).

Future developments
The Directors are currently taking steps to close the Company; however, as at the date of signing the financial statements, formal steps have not yet been completed. In the meantime, the Company remains a going concern.

SOAR COMMUNITY

Governance structure
The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The tripartite structure enables us to create a Board of all the talents to steer and drive the strategic direction of SOAR Community.

Staff structure
SOAR is managed by the Partnership Manager, who works with and manages a Senior Management Team comprised of Finance Manager, Health Services Manager, Family and Communities Manager and Centres Manager. In addition, the Partnership Manager manages the Longley 4 Green Business Development Manager and the Senior Employment Coach who oversees the Employment team. The Centres Team, consisting of 4 staff members. The Health Services consist of 5 Senior Workers who manage the Welfare Coach Team, Wellbeing Coach Team, Social Prescribing Link Workers and Peer Support Team. The Family and Communities team consists of 3 Community Development Workers. Additional Core Team members include Finance Assistant, Training and Learning Coordinator and Business Development Coordinator.

Objectives and activities
The Board conducted a deep review of the Vision, Mission, Values and Objectives in March 2020 that both sets out the future direction of SOAR and enables the board to assess whether each of the strategic objectives is being delivered. The Board’s rolling forward agenda reviews each objective individually over a 12 month cycle.

SOAR VISION
That North Sheffield will be a place where people love to live, to work and to do business. A well regarded, welcoming and friendly place renowned for its schools, housing and public buildings and its people's ingenuity, creativity and flair.

SOAR MISSION
To build and strengthen local communities (people, groups, organisation and businesses), to enable and support sustainable and lasting positive changes to the life and well-being of North Sheffield residents.

SOAR VALUES

Responsible and accountable	We believe in what we do, expect the highest standards at all times and through feedback from clients, staff and partner organisations drive positive changes in the way we work.
Collaborative and inclusive	Working openly with partners and clients delivers better services so we always work in this inclusive and transparent way.
Respect	Genuine in the support, empathy and care we supply to individuals.
Courage	Challenge and push the boundaries.
Integrity	Demonstrate honesty and credibility making mutual trust possible.
Purpose	Committed to achieving our goals in order to bring about positive social impact.
Entrepreneurial	Take an entrepreneurial approach to working with individuals, businesses, communities and partner organisations.

SOAR OBJECTIVES
To improve the health and economic wellbeing of individuals and families in North Sheffield.

To use community development approaches to develop and expand local community and grass roots organisations.

To develop, manage and support social/community assets and centres in North Sheffield.

To be a highly regarded, sustainable, innovative organisation, committed to developing employees, developing client-centered services, and acting as an advocate for North Sheffield.

Activity Objective 1
Supporting people to improve their health & wellbeing (through one-to-one and group work)

- Grant agreement with Sheffield City Council (SCC) for the delivery of the Community Wellbeing Programme (CWP) and Resilient Communities in North Sheffield. These contracts enable SOAR to deliver Objective 1 above and provide the financial resource for the Health Services Team, also subcontracting of activities to community partners.
- Contract (extended to March 2026) with Sheffield City Council to run a Social Café for people with Mild/moderate mental health issues; in partnership with Sheffield Mind.
- Grant agreement (1st Jan 2022 - 31st March 2027) with SCC for the delivery of a Dementia programme, including Memory Cafes and Carers support. Including one-off funding to provide additional support for people with dementia (& carers) recently discharged from hospital.
- Contract (1st November 2023 - 28th February 2027) with Synergy Mental Health Alliance to deliver peer support for clients with serious mental illness.
- Grant agreement with SY-ICB (1yr pilot) to deliver link worker support to clients recovering from a stroke.
- Grant agreement (until 2024) with Sheffield Methodist Circuit to facilitate deliver of Stocksbridge social café.

- Contract (until March 2025) with SCC to deliver financial fitness courses through national Multiply funding.
- Grant agreement (until 2024) with Greater Places to deliver financial awareness support.
- Grant agreement (2023/24) with Loadhog to develop Mindful Mammas peer support group for local mums.
- Contract with three Primary Care Networks (PCN) to employ Personalised Care roles; Social Prescribing Link Workers and Wellbeing Coaches.

The types of activity delivered by the team are:

- One to one work and action planning with the Wellbeing Coach and Welfare Coach teams
- Welfare benefit and housing support
- Chronic Pain support
- Diabetes support
- Financial inclusion support
- Mental health peer support
- Public health awareness including menopause, cancer, etc
- Self-help 'peer support' groups
- Activity groups
- Springboard Social Café network
- Progression to volunteering, training and employment.

Supporting people to improve their economic wellbeing (through one-to-one work)
Contracts with Sheffield City Council for the provision of support and services for people who are unemployed, supporting a team who work with the local community to help people back into learning and get ready to enter the job market.

The type of activity delivered are:

- Engagement with people who have an interest in securing work or receiving training.
- Development of personal action plans for these individuals that set out the series of steps to be taken to get them into work, and/or volunteering and/or training.
- Running employment support outreach in Parson Cross, Longley, Shiregreen, High Green and Firth Park.
- Support to find training, or job/volunteering opportunities or to develop their CV.
- Working with people with mild to moderate mental health conditions.
- Employer's job/recruitment fairs.
- Employability programmes.

Running a high-quality volunteering programme (from low-level group support to student placements)
Burngreave Library - links to objectives 2 and 3 also
In September 2015 we took over the running of Burngreave Library. It is co-produced with Sheffield City Council. Despite the lack of funding we have maintained a library service over the last year. We have taken a whole team approach by the communities' team who have worked alongside the volunteers to ensure the service remains open and developing the space into a community hub offering a variety of activities and events and welcome place.

Other key volunteering programmes:

- Community Champions, Early Years, Mental health recovery coaches, Wellbeing champions, welfare champions and admin volunteers.
- Sheffield Universities (Sheffield University and Sheffield Hallam) placements: 6 week deep end medical student place.

Delivery of a North Sheffield social prescribing service
SOAR's Social Prescribing Service works across 3 PCNs incorporating 22 GP Surgeries (part of North Locality) in North Sheffield, engaging over 1,900 clients.

Key Aspects:

- Staff embedded within Neighbourhood Personalised Care teams.
- Social Model of Health delivery model.
- Range of interlinked services 'no wrong door policy'.
- Experienced local workers.
- Development of specialist interventions, i.e. diabetes, chronic pain, family support.
- Delivered in non-clinical, 'community-based' settings.
- Embedded use of clinical systems.

Activity Objective 2

Develop local supply chains through a micro-commissioning approach, using small grants and spot purchasing of services.

This provides resource for:

- Dementia Memory cafés in Parson Cross and Page Hall.
- Mixed social/dementia-based groups in Burngreave, Wincobank and Chapeltown.
- Dementia Carers groups in Parson Cross, Firth Park, High Green and Burngreave.
- Volunteer Coordinators in Burngreave through Firvale Community Hub (FCH) and Aspiring Communities Together (ACT).
- Support Worker, management and room hire costs subcontracted to FCH as part of the Myself My Community project led by SOAR (ended Sept 2023).
- Early Years project delivered in partnership with The Family Hubs, Foxhill Forum, FCH and ACT.
- Community Health Champions delivery by FCH and ACT.
- £28,500 'Let's Build Health' Small Grants scheme awarded to 20 organisations in North Sheffield.
- Secured £290,970.91 from the Department for Education and SCC funding to deliver 2023/24 Healthy Activities and Food (HAF) provision. We sub-contracted 94.76% of this provision to local delivery partners.

Other sub-contracted delivery includes:

- 'Feel Good' Social group in High Green.
- Gap Shap social group in Burngreave.
- Beans & Beams coffee morning/welcome place in Parson Cross.
- Early Years Family Fun Days in Firth Park & Shiregreen.

Providing capacity building support to the local community, grass roots organisations and volunteers to shape their offer and implement new ways of working.

The newly launched Polaris Project is funded through the National Lottery's reaching communities' fund. The capacity building project strengthens grass root organisations by empowering and providing training, resources, partnerships and mentorship. It helps to improve their leadership, management and develops activities, enabling them to find solutions to better address community challenges and promote citizen participation to achieve sustainable impact.

Longley 4G – links to objectives 1 and 3 also.
We have been working with them since May 2016, SOAR jointly employ a Centre Development Coordinator to activate their community centre, support the development of local groups, bring in new users, activate their commercial kitchen, develop bids for activity development and investment in the buildings and fully let their office accommodation. We also provide admin, management and finance support via our Core and Centres Team.

The Service Level Agreement between SOAR and Longley 4G is kept under review, it provides clarity of responsibilities for both organisations and recognition that the support, in terms of staff capacity through SOAR needs to be costed. In January 2024 we recruited a new Business Development Manager to focus on the day to day running of the Centre but also to focus on new, more commercial opportunities to increase the activities in the area.

Developing the four Community Partnerships as an interconnected network, learning from each other and providing social interventions at a neighbourhood level
Lead organisation covering four Community Partnerships, acting as an interconnected network, learning from each other and providing social interventions at a neighbourhood level. In February 2023 we relaunched the community partnership meetings. Inviting partners from all 4 partnership areas:

- Burngreave/Page Hall/Firvale
- Southey/Shirecliffe/Longley/Parson Cross
- Firth Park/Shiregreen
- Chapelgreen.

- We facilitate health networks across SAPA5 and Network North PCNs. Bringing together local workers to share knowledge, improve learning and build links.
- We now lead a partnership of over 46 HAF providers.
- We supported 6 grassroot groups to be constituted, empowering them to access their own funding.
- Working in partnership with ACT, Firvale Community Hub, the NE LAC's and Sheffield City Council, we supported 16 welcome places to continue opening their doors to the community in NE Sheffield.

Activity Objective 3

To manage and support social/community assets and centres in North Sheffield

- SOAR Works Enterprise Centre is currently 98% let with a waiting list for potential tenants. We developed a Fair Pricing Policy this year and used this to set tenant rent increases for all. We also applied some modest increases to our room hire rates for sessional users. Our budget has still been limited to carrying out essential repairs i.e. boiler & lift within budget, we have carried out more ground's maintenance and some needed repairs to fencing but we are looking to make some savings by changing long term contractors to ensure best value and service, in the coming year.
- Learning Zone: Most of our health team staff are operate from this office but also make use of the community space upstairs, we have continued to deliver Wellbeing Wednesdays, a chronic pain café and the popular social cafe. Sessional bookings have continued to increase - and we have welcomed some new customers.
- Bellhouse Road/One Stop Shop: Our Employment coaches are based here and continue to work with their clients face to face - we have seen an increase in walk in enquiries. Other teams often hot desk from the upstairs offices.
- We contracted with Croner as a Health & Safety Management service, they carried out site visits and highlighted good practice and areas for improvement. We have reviewed our policies, risk assessment and staff induction and training which remain ongoing.
- Following an intensive application process we have secured £1.4m funding from the Youth Investment Fund. This is a partnership project with local youth organisation Chilypep, for capital improvements, including an extension to the building that they occupy on Southey Hill. The funds will transform the space into a multi-functional youth centre. As part of the funding we also secure £200,000 in revenue funding for Chilypep to deliver youth services in the local area, engaging local young people in activities in the centre. Building work started in February 2024 and we hope to complete by Autumn 2024.

Activity Objective 4

- Developing high quality Financial and Customer Relationship Management Information Systems.
- Developing and nurturing SOAR staff and volunteers.
- Developing relationships with influencers whilst sustaining and developing new partnerships.
- Promoting and marketing our services and delivery outcomes.
- Be a city leader in our approach and actions towards environmental sustainability.

To be highly regarded, sustainable, innovative organisation, committed to developing employees

- Staff have completed a total off 383 training courses.
- We have continued to roll-out Health & Safety training in the form of E-learning with our package of support from Croner.
- Our purpose-built HR system went live in April 2021, improving the way we keep employee records; streamlining our processes and moving us towards paperless working.
- We have achieved menopause friendly employer accreditation and been reaccredited by Investors in People and Matrix.

Public benefit achievements

SOAR has achieved the following charitable objectives, all of which are all for the benefit of the community:

The relief of poverty and unemployment.

- 111 people provided with advice, and guidance to support them into employment
- 14,455 interventions took place
- 1,954 inbound referrals

The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.

- 3,223.4 volunteer hours recorded
- 769 people receiving the Wellbeing Coach service
- 613 people receiving the Welfare Coach service
- 949 attendances at Social Cafés
- 75 people successfully completing financial fitness programme

The provisions of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people. In cases of financial or other charitable need, through help (i) in setting up their own business, or (ii) to existing businesses

The creation of training and employment opportunities by the creation of workspace, buildings and/or land for use on favourable terms.

The maintenance, improvement or provision of public amenities 3.1.8 the preservation of buildings or sites of historic or architectural importance.

- Employment Support run at Learning Zone, Bellhouse Road, High Green Development Trusts, Firth Park Food Bank and Longley 4G.
- The Learning Zone, SOAR Works Enterprise Centre and Burngreave Library's community room, are being utilised for the delivery of training and employment and health services.

The provision of public health facilities and childcare. The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need of such facilities.

- 4896 unique children and young people participated in 481 HAF activities in our area, of which 85% were on Free School Meals.

Future plans

Further projects in the pipeline include:

- To increase early intervention support for families through a one to one casework and peer led group work.
- To continue development of an integrated chronic pain offer, through a network of Pain Cafés and GP based clinics.
- To continue developing a range of nature connection activities and increasing engagement with local green and blue spaces.
- To broaden social prescribing offer beyond neighbourhood-based delivery, such as stroke recovery and nature connection.
- To continue working with the three Primary Care Networks in the development of their Personalised Care Teams and secure funding post March 2025.
- To work with VCSE, PCN and University partners in the development of an evaluation framework capturing effectiveness of social prescribing.
- To continue offering quality placements for university students and increase shadowing opportunities for GPs.
- To continually develop working arrangements and secure contracts for the four Community Partnerships. Including re-establishing community partnership meetings. Including bringing local groups together around theme such as food security, green spaces, building and facilities management.
- To recruit a community development worker dedicated to North LAC area.
- To work with community partners in development of community led plans as part of the North East Strengthening Communities Prorgamme.

- Expand the small grants programme as part of the NE Strengthening Communities work.
- To maintain our community development offer - continuing to supporting smaller organisations to develop and recruit and support volunteers.
- To increase local participation and awareness in physical activities, making better use of community assets, schools and green spaces.
- To continue to activate the spaces at Burngreave Library for community users.
- To continue to support Longley 4G in its move towards financial stability and we plan to widen this offer with a partnership with Foxhill Forum and respond to other community groups when they need support and expertise around facilities.
- To continue to look at ways that we can run our buildings efficiently and make financial savings whilst having less impact on the environment.
- Secure funding for capital improvements to enable energy efficiencies and help us on our journey to net zero.

Financial review

The consolidated results for the year ended 31 March 2024 are summarised in the Statement of Financial Activities on page 19.

Financial review - Charity

This year's parent charity accounts show a surplus of £343,325 (2023: (£41,422) deficit).

At the end of the year the parent charity had unrestricted reserves of £984,055 (2023: £755,062).

Financial review - Group

The group has made an overall surplus of £359,981 (2023: deficit of £248,064). The performance of the individual charity is outlined above. Also included in the group's result is a surplus of £195,052 (2023: deficit of £40,286) in the group's wholly owned subsidiary SOAR Enterprises Limited. Additionally, a loss of £9,081 (2023: profit of £2,959) from the group's share of SOAR Build Limited's year end result. SOAR Build Limited is in the process of being voluntarily and solvently wound up. In addition the group result includes depreciation on assets.

£169,315 (2023: £169,315) is a consolidation adjustment where the related grant income has already been recognised in previous years and has been carried forward in reserves.

Principal funding sources

The principal funding sources for the group are currently as disclosed in notes 2-5 to the financial statements.

Investment policy

The Board has considered the most appropriate policy for investing funds subject to the overriding requirements of maintaining liquidity of funds. The Board is using a bank deposit account to earn interest on funds not immediately required.

Under the Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have taken into account the future needs of the charity.

Reserves policy
The Board has reviewed the reserves of the charity in line with Charity Commission guidance. This included analysing existing funds, considering possible future funding and taking in to account the expenditure to which the charity will be committed. In response to the substantial unknown factors the Board considered that six months of running costs are a sufficient level of reserves needed to maintain the charity's services which could otherwise be interrupted in the event of a delayed decision about grant or service agreement funding. The board calculates free reserves as the unrestricted funds balance at 31 March 2024 less funds that could only be realised by the disposal of tangible fixed assets held for charitable purposes or via disposal of an investment in associate. This gives unrestricted free reserves at 31 March 2024 of around £690,000. We believe that six months unrestricted operating costs in the coming year would equate to around £360,000. This figure does not take into account the costs of unforeseen repairs to our main charitable asset, the SOAR Works Enterprise Centre which could be extensive if and when they arise. It is for this reason we believe a higher level of free reserves than six months unrestricted operating costs should be maintained.

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

Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities.

Disclosure of information to auditor
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Trustees' Report (continued)

Reappointment of auditor
A resolution will be proposed at the Annual General Meeting that Hawsons be appointed as auditors to the Charity for the ensuing year.

The Report of the Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

The annual report was approved by the trustees of the charitable company on 26/10/2024 and signed on its behalf by:



C M Lane
Trustee

SOAR Community

Statement of Trustees' Responsibilities

The trustees (who are also the directors of SOAR Community for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

SOAR Community

Independent Auditor's Report to the Members of SOAR Community

Opinion

We have audited the financial statements of SOAR Community (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Independent Auditor's Report to the Members of SOAR Community (continued)

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

Independent Auditor's Report to the Members of SOAR Community (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Independent Auditor's Report to the Members of SOAR Community (continued)

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Simon Bladen (Senior Statutory Auditor)
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Date:.....

SOAR Community

Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources						
Charitable activities	2	378,195	6,468	1,185,704	1,570,367	1,429,299
Other charitable activities	3	-	-	34,560	34,560	14,709
Investment income	4	402,769	-	-	402,769	388,806
Other income	5	355,043	-	-	355,043	47,538
Total Incoming resources		1,136,007	6,468	1,220,264	2,362,739	1,880,352
Resources expended						
Raising funds	6	-	-	10,303	10,303	8,156
Charitable activities	7	706,468	12,362	1,264,544	1,983,374	2,123,219
Total expenditure		706,468	12,362	1,274,847	1,993,677	2,131,375
Net incoming resources/(outgoing resources)		429,539	(5,894)	(54,583)	369,062	(251,023)
Other recognised gains and losses						
Other gains/losses		(9,081)	-	-	(9,081)	2,959
Net movement in funds		420,458	(5,894)	(54,583)	359,981	(248,064)
Reconciliation of funds						
Total funds brought forward		622,086	15,394	2,560,160	3,197,640	3,445,704
Total funds carried forward		1,042,544	9,500	2,505,577	3,557,621	3,197,640

All of the group's activities derive from continuing operations during the above two periods.

SOAR Community

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources						
Charitable activities	2	628,560	6,468	1,185,704	1,820,732	1,600,373
Other charitable activities	3	-	-	34,560	34,560	14,709
Investment income	4	90,038	-	-	90,038	84,260
Other income	5	47,297	-	-	47,297	33,900
Total incoming resources		765,895	6,468	1,220,264	1,992,627	1,733,242
Resources expended						
Raising funds	6	-	-	10,303	10,303	8,156
Charitable activities	7	531,008	12,362	1,095,629	1,638,999	1,766,508
Total expenditure		531,008	12,362	1,105,932	1,649,302	1,774,664
Net incoming resources/(outgoing resources)		234,887	(5,894)	114,332	343,325	(41,422)
Net movement in funds		234,887	(5,894)	114,332	343,325	(41,422)
Reconciliation of funds						
Total funds brought forward		739,668	15,394	82,740	837,802	879,224
Total funds carried forward		974,555	9,500	197,072	1,181,127	837,802

SOAR Community

(Registration number: 05060698)
Consolidated Balance Sheet as at 31 March 2024

	Note	31 March 2024 Group £	31 March 2024 Company £	31 March 2023 Group £	31 March 2023 Company £
Fixed assets					
Tangible assets	10	2,646,957	101,147	2,792,121	45,997
Investment in subsidiary		-	10	-	10
Investment in associates		6,071	-	15,152	-
		2,653,028	101,157	2,807,273	46,007
Current assets					
Debtors	12	132,662	281,615	162,870	202,171
Cash at bank and in hand		985,828	882,779	800,806	668,759
		1,118,490	1,164,394	963,676	870,930
Creditors: Amounts falling due within one year	13	(177,176)	(84,424)	(179,450)	(79,135)
Net current assets		941,314	1,079,970	784,226	791,795
Total assets less current liabilities		3,594,342	1,181,127	3,591,499	837,802
Creditors: Amounts falling due after more than one year	14	(36,721)	-	(393,859)	-
Net assets		3,557,621	1,181,127	3,197,640	837,802
Charity funds:					
Restricted funds	17	2,505,577	197,072	2,560,160	82,740
Unrestricted funds	19	1,042,544	974,555	622,086	739,668
Designated Funds	18	9,500	9,500	15,394	15,394
Total charity funds		3,557,621	1,181,127	3,197,640	837,802

The financial statements on pages 19 to 43 were approved by the trustees, and authorised for issue on 26/10/2024 .... and signed on their behalf by:

.....
C M Lane
Trustee

SOAR Community

Consolidated Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		359,981	(248,064)
Adjustments to cash flows from non-cash items			
Depreciation	6	204,101	204,980
Interest receivable	4	(1,535)	(812)
Interest payable	7	5,849	5,849
Loss/(gain) on valuation of associate		9,081	(2,959)
		577,477	(41,006)
Working capital adjustments			
Decrease/(increase) in debtors	12	30,208	(32,463)
Increase in creditors	13	12,726	16,570
Net cash flows from operating activities		620,411	(56,899)
Cash flows from investing activities			
Interest received	4	1,535	812
Interest paid		(5,849)	(5,849)
Purchase of tangible fixed assets	10	(58,937)	(10,853)
Net cash flows from investing activities		(63,251)	(15,890)
Cash flows from financing activities			
Repayment of loans and borrowings	13	(372,138)	(22,348)
Net increase/(decrease) in cash and cash equivalents		185,022	(95,137)
Cash and cash equivalents at 1 April		800,806	895,943
Cash and cash equivalents at 31 March		985,828	800,806

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Statutory information

SOAR Community is a private company limited by guarantee (No. 05060698) and charity (No. 1112008) incorporated in England and Wales. The address of its registered office is: SOAR Works Enterprise Centre, 14 Knutton Road, Sheffield, South Yorkshire, S5 9NU.

Accounting Convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. There has been no material departure from these standards.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, 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 accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1 Accounting policies (continued)

Incoming resources
All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For public funded projects the entitlement to the income is related to the meeting of specific deliverables and is allocated between activities and between restricted and unrestricted funds according to the nature of the funding. Income relating to a specific future period is deferred where a contract is in place and the charity is not yet entitled to the income.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the accounts for services donated by volunteers.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activity costs are those incurred directly in the course of the charity's activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets and depreciation
All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Asset class	Depreciation method and rate
Freehold property	over 25 years
Long term leasehold property	over 25 years
Leasehold property improvements	over 20 years
Office equipment	over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1 Accounting policies (continued)

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

(ii) Associated undertakings
Investments in associates are stated at the amount of the charity's share of net assets. The statement of financial activities includes the charity's share of the associated company's profits/(losses) after taxation using the equity accounting basis.

Leasing and hire purchase commitments
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

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

Basis of consolidation
The financial statements consolidate the accounts of SOAR Community and its subsidiary undertaking ('subsidiary').

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 borrowing in current liabilities.

1 Accounting policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies (continued)

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Income from charitable activities

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Unrestricted				
ESF Job Clubs	41,257	78,177	41,257	78,177
Other health grants	5,144	11,952	5,144	11,952
SAPA	122,021	117,863	122,021	135,863
North 2	53,322	49,002	53,322	49,002
Youth Hubs	-	51,691	-	51,691
Network North	80,457	75,094	80,457	75,094
Sheffield Housing	10,000	10,000	10,000	10,000
Save the children	-	5,000	-	5,000
Other activities	65,994	21,458	316,359	174,532
Total unrestricted	378,195	420,237	628,560	591,311
Designated				
Burngreave Library	6,468	4,764	6,468	4,764
Total designated	6,468	4,764	6,468	4,764
Restricted				
Sanctuary - Health	5,096	11,127	5,096	11,127
Health Activities Fund (HAF)	316,041	382,187	316,041	382,187
ICB (PersCare)	-	18,000	-	18,000
PKW Dementia	58,000	76,000	58,000	76,000
ICB Dementia & Carers	-	13,000	-	13,000
PKW	435,806	429,329	435,806	429,329
Community Champions	20,000	33,775	20,000	33,775
CCG	105,933	18,300	105,933	18,300
Live Lighter	-	6,000	-	6,000
PKW Early Years	15,680	15,680	15,680	15,680
F&C Income	4,220	900	4,220	900
YIF	84,911	-	84,911	-
UKSPF	30,702	-	30,702	-
Synergy	11,938	-	11,938	-
SPF CDW	31,292	-	31,292	-
Polaris	32,077	-	32,077	-
Chronic pain	34,008	-	34,008	-
Total restricted	1,185,704	1,004,298	1,185,704	1,004,298
Total grants and donations income	1,570,367	1,429,299	1,820,732	1,600,373

3 Income from other charitable activities

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Social café	34,560	14,709	34,560	14,709
	34,560	14,709	34,560	14,709

4 Investment income

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Interest income	1,535	812	-	-
Rental income	401,234	387,994	90,038	84,260
	402,769	388,806	90,038	84,260

5 Other income

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Other income	355,043	47,538	47,297	33,900

6 Expenditure on raising funds

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Social café	10,303	8,156	10,303	8,156
	10,303	8,156	10,303	8,156

7 Expenditure on charitable activities

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Staff costs	1,017,855	1,072,977	1,017,855	1,072,977
Depreciation	204,101	204,980	3,787	4,667
Other costs	761,418	845,262	617,357	688,864
	1,983,374	2,123,219	1,638,999	1,766,508

7 Expenditure on charitable activities (continued)

Other costs comprise:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Rent	3,485	2,916	9,798	9,486
Rates	11,088	10,296	9,981	9,271
Room hire	779	1,248	1,015	1,991
Insurance	24,925	18,126	16,834	11,787
Heat and light	60,261	58,814	23,323	22,476
Telephone	18,624	28,859	7,482	14,268
Repairs and maintenance	37,814	78,842	11,802	23,076
Computer costs	15,995	34,244	13,755	32,029
Postage, packaging and stationery	3,391	3,908	2,850	3,333
Subscriptions	1,888	467	-	-
Cleaning	42,668	43,980	21,987	22,666
Marketing and publicity	7,639	6,601	7,022	6,396
Sundry expenses	16,431	20,156	16,879	7,861
Bad debts	446	-	-	-
Bank charges	1,551	1,452	775	693
Staff training	8,026	12,538	8,026	12,538
Legal and professional fees	15,221	7,912	11,247	7,877
Outsourced costs – Health	155,646	160,430	157,095	161,138
Healthy Holidays (HAF)	251,651	273,025	251,651	273,025
Outsourced costs – Core	10,875	24,727	26,875	24,727
Outsourced costs – Employment	133	35,236	133	35,236
Outsourced costs – Volunteering	1,176	793	1,176	793
Interest paid	5,849	5,849	-	-
Governance costs	28,856	14,843	17,651	8,197
	724,418	845,262	617,357	688,864

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Grants to institutions	28,500	23,382	28,500	23,382

During the year 23 grants were made to institutions (2023: 17 grants).

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	204,101	204,980
The audit of the Charity's annual accounts	11,300	10,850
Other non-audit services	2,415	3,243
All taxation advisory services	775	750

9 Staff costs

The aggregate payroll costs were as follows:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Wages and salaries	879,531	928,577	879,531	928,577
Social security costs	69,847	74,640	69,847	74,640
Pension costs	68,477	69,760	68,477	69,760
	1,017,855	1,072,977	1,017,855	1,072,977

The monthly average number of persons (including senior management) employed by the group during the year expressed as full time equivalents was as follows:

	Group		Charity	
	2024 No	2023 No	2024 No	2023 No
Management and administration	18	14	18	14
Service delivery	24	30	24	30
	42	44	42	44

No employees received remuneration amounting to more than £60,000 in the year (2023: none).

Pension costs are allocated between activities and between restricted and unrestricted funds on the basis of staff time.

No trustees, nor any persons connected with them, have received any remuneration from the group during the year. No (2023: one) trustees had expenses reimbursed during the year (2023: £21) in relation to travel and subsistence.

The total employee benefits of the key management personnel of the charitable company were £207,671 (2023 - £204,387). The key management personnel of the charity comprise the trustees and the Senior Management Team, which at the year end comprises the:

Health Services Manager
Finance Manager
Centres Manager
Families & Community Services Manager
Partnership Manager

10 Tangible fixed assets

Group

	Freehold Property £	Long Term Leasehold Property £	Improvements to Leasehold Property £	Fixtures, Fittings and Equipment £	Total £
Cost					
At 1 April 2023	5,002,185	75,000	15,740	172,332	5,265,257
Additions	-	-	58,937	-	58,937
At 31 March 2024	5,002,185	75,000	74,677	172,332	5,324,194
Depreciation					
At 1 April 2023	2,269,736	33,000	11,743	158,657	2,473,136
Charge for the year	191,687	3,000	787	8,627	204,101
At 31 March 2024	2,461,423	36,000	12,530	167,284	2,677,237
Net book value					
At 31 March 2024	2,540,762	39,000	62,147	5,048	2,646,957
At 31 March 2023	2,732,449	42,000	3,997	13,675	2,792,121

Charitable company

	Long Term Leasehold Property £	Improvements to Leasehold Property £	Fixtures, Fittings and Equipment £	Total £
Cost				
At 1 April 2023	75,000	15,740	43,644	134,384
Additions	-	58,937	-	58,937
At 31 March 2024	75,000	74,677	43,644	193,321
Depreciation				
At 1 April 2023	33,000	11,743	43,644	88,387
Charge for the year	3,000	787	-	3,787
At 31 March 2024	36,000	12,530	43,644	92,174
Net book value				
At 31 March 2024	39,000	62,147	-	101,147
At 31 March 2023	42,000	3,997	-	45,997

10 Tangible fixed assets (continued)

In previous years SOAR Enterprises Limited, received donated land worth £210,000, this has been recognised within the value of the freehold property. No depreciation has been charged on the land element of the property.

SOAR Works Enterprise Centre is the development included within freehold property. It is located in an area of significant deprivation, an area where the market has failed and an area that needs to be economically regenerated. SOAR Works Enterprise Centre is part of the plan for economic regeneration.

This is the reason why £4.8m of public money has been invested in the building. The building itself was not considered to be worth £4.8m on the open market. The difference will be generated through the long term impacts of the development i.e. local job creation, as businesses move in and acting as a beacon for business development. It has changed the image of the area, making it more attractive for people to move in. Indeed this was the purpose of the public investment in the first place.

This development is coupled with the development of the new District Centre at Chaucer (new Learning Centre and ASDA store), the housing development on the old College site and the new housing developments led by the Sheffield Housing Company.

11 Fixed asset investments

Cost of shares in subsidiary undertaking

	£
At 1 April 2023 and at 31 March 2024	10

Details of undertakings

Details of the investments in which the charitable company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Company number	Class of share	Proportion of voting rights and shares held	
			2024	2023
SOAR Enterprises Limited	05069455	Ordinary	100%	100%

The registered address of SOAR Enterprises Limited is Soar Works Enterprise Centre, 14 Knutton Road Sheffield, South Yorkshire, S5 9NU.

The profit for the financial period of SOAR Enterprises Limited was £252,888 (2023 - £(40,286)) and the aggregate amount of capital and reserves at the end of the period was £305,671 (2023 - £52,783).

11 Fixed asset investments (continued)

Cost of shares in Associate undertaking

	£
At 1 April 2023	15,152
Share of net loss	(9,081)
At 31 March 2024	6,071

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Company number	Class of share	Proportion of voting rights and shares held	
			2024	2023
SOAR Build Limited	05731857	Ordinary	50%	50%

The registered address of SOAR Build Limited is First Floor, Neon Q10 Quorum Business Park, Benton Lane, Newcastle Upon Tyne, England, NE12 8BU.

The loss for the financial period of SOAR Build Limited was £18,163 (2023 - £(5,918)) and the aggregate amount of capital and reserves at the end of the period was £(12,141) (2023 - £30,304).

12 Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	88,144	94,709	58,275	67,757
Due from group undertakings	-	-	195,832	82,851
Prepayments	40,372	63,628	25,150	49,517
Other debtors	4,146	4,533	2,358	2,046
	132,662	162,870	281,615	202,171

13 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	13,200	28,200	-	-
Trade creditors	41,291	50,127	35,967	40,380
VAT grant repayable	14,895	14,412	205	2,371
Other creditors	41,869	30,125	27,098	15,230
Accruals	65,921	56,586	21,154	21,154
	177,176	179,450	84,424	79,135

Included in loans and borrowings is a loan of £Nil (2023: £15,000) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in loans and borrowings is a loan of £13,200 (2023: £13,200) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

14 Creditors: amounts falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	36,721	393,859	-	-

Included in loans and borrowings is a loan of £Nil (2023: £353,463) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in loans and borrowings is a loan of £36,721 (2023: £40,396) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

15 Loans and borrowings

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
The ageing of the loans is as follows:				
Due in one year	13,200	28,200	-	-
Due between two and five years	36,721	112,800	-	-
Due in more than five years	-	281,059	-	-
	49,921	422,059	-	-

16 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £68,477 (2023 - £69,760). There were no outstanding contributions payable to the fund at the reporting date.

17 Restricted funds

2024	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Charity				
CCG Engagement	-	105,933	(30,979)	74,954
Community Champions	-	20,000	(20,000)	-
Dementia Carers	-	58,000	(38,000)	20,000
ICB Dementia & Dementia Carers	2,000	-	(2,000)	-
F&C Income	-	4,220	(3,590)	630
HAF	16,208	302,241	(297,663)	20,786
HAF Coordination	27,592	13,800	(41,392)	-
ICB (PersCare)	15,405	-	(15,405)	-
Myself My Community	18,720	-	(18,720)	-
PKW	-	435,806	(427,016)	8,790
PKW Early Years	-	15,680	(15,680)	-
Sanctuary - Health	-	5,096	(5,096)	-
SCC Social Café	2,815	34,560	(22,680)	14,695
YIF	-	84,911	(84,911)	-
UKSPF	-	30,702	(30,702)	-
Synergy	-	11,938	(11,938)	-
Polaris	-	32,077	(16,039)	16,038
Cronic pain	-	34,008	-	34,008
SPF CDW	-	31,292	(24,121)	7,171
Total Charity restricted funds	82,740	1,220,264	(1,105,932)	197,072
Subsidiary				
Streetscene	25,071	-	-	25,071
Land Knutton Road	210,000	-	-	210,000
LEGI - Knutton Road	1,677,877	-	(123,644)	1,554,233
HCA Knutton Road	407,675	-	(32,889)	374,786
Community Builders	156,797	-	(12,382)	144,415
Total Subsidiary restricted funds	2,477,420	-	(168,915)	2,308,505
Total restricted funds	2,560,160	1,220,264	(1,274,847)	2,505,577

17 Restricted funds (continued)

2023	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Charity					
CCG Engagement	25,000	18,300	(43,300)	-	-
Community Champions	31,955	33,775	(65,730)	-	-
Dementia Carers	-	76,000	(76,000)	-	-
ICB Dementia & Dementia Carers	-	13,000	(11,000)	-	2,000
F&C Income	-	900	-	(900)	-
HAF	-	20,000	(3,792)	-	16,208
HAF Coordination	-	362,187	(334,595)	-	27,592
ICB (PersCare)	-	18,000	-	(2,595)	15,405
Live Lighter	3,606	6,000	(9,606)	-	-
Myself My Community	63,650	-	(49,846)	4,916	18,720
Peak District	3,500	-	(3,500)	-	-
PKW	-	429,329	(429,329)	-	-
PKW Early Years	-	15,680	(14,259)	(1,421)	-
Sanctuary - Health	-	11,127	(11,127)	-	-
Sanctuary - Whats Your Game	10,000	-	(10,000)	-	-
SCC Social Café	3,865	14,709	(15,759)	-	2,815
Total Charity restricted funds	141,576	1,019,007	(1,077,843)	-	82,740
Subsidiary					
Streetscene	25,071	-	-	-	25,071
Land Knutton Road	210,000	-	-	-	210,000
LEGI - Knutton Road	1,801,521	-	(123,644)	-	1,677,877
HCA Knutton Road	440,564	-	(32,889)	-	407,675
Community Builders	169,179	-	(12,382)	-	156,797
Total Subsidiary restricted funds	2,646,335	-	(168,915)	-	2,477,420
Total restricted funds	2,787,911	1,019,007	(1,246,758)	-	2,560,160

17 Restricted funds (continued)

Sanctuary Health	This fund relates to a weekly social group aimed at reducing social isolation for residents in Shiregreen.
The CCG	This fund is a development programme aimed at promoting collaborative working amongst health and social care frontline workers
The Early Years	This fund is a volunteering programme aimed at increasing local participation within family centres.
The Social Café	This fund is a contribution to the running costs of the fortnightly social café.
The Health Activities Fund	This fund is for school holidays fun and food activities aimed at local families and young people.
The SCC Dementia	This fund relates to the development of dementia friendly communities and the delivery of specialist dementia related activities across the north-east of Sheffield.
The PKW (People Keeping Well)	This fund relates to the provision of community based preventative interventions and activities aimed at reducing social isolation and improving access to services.
The Community Champions	This fund relates to working with community partners to recruit, support and train volunteers to deliver COVID-19 safe messaging and myth busting in the community. Specifically promoting vaccine uptake with BAME communities and areas where uptake has been low.
Myself My Community	This fund relates to a mental health support project, providing social and wellbeing activities such as arts and engineering café, health classes, cook and eat sessions and budget management.
Polaris	Funding is from The National Lottery Community Fund, to delivery support and capacity building to local community groups and volunteers.
SPF CDW	UK Shared Prosperity Funding for the development and support of welcome spaces across the North East of the city.
Synergy	Funding for a Mental Health Peer Support Worker, to work with clients experiencing mental ill health one to one and in groups.
UKSPF	UK Shared Prosperity Funding for employment support services, supporting those furthest from the labour market into employment, education and training.
Chronic Pain	Developing and delivering pain cafes in the community, to support and educate people living with chronic pain, providing pain management strategies.
Streetscene	These funds are money that is being held on behalf of Sheffield City Council.
The Land at Knutton Road, LEGI, HCA and Community Builders	These funds are capital funds that provided the funding for the SOAR Works Enterprise Centre on Knutton Road.

18 Designated funds

2024	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Charity and Group					
Burngreave Library	15,394	5,488	(12,247)	-	8,635
Burngreave Library - Ward Pot	-	980	(115)	-	865
Total designated funds	15,394	6,468	(12,362)	-	9,500

2023	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Charity and Group					
Burngreave Library	41,968	4,764	(31,338)	-	15,394
Total designated funds	41,968	4,764	(31,338)	-	15,394

Burngreave Library — In September 2015 the charity took over the responsibility for running Burngreave Library.

19 Unrestricted funds

	Group £	Charity £
Balance at 1 April 2022	615,825	695,680
Net movement in funds for the year	6,261	43,988
Transfer during the year	-	-
Balance as at 31 March 2023	622,086	739,668

	Group £	Charity £
Balance at 1 April 2023	622,086	739,668
Net movement in funds for the year	420,458	234,887
Transfer during the year	-	-
Balance as at 31 March 2024	1,042,544	974,555

20 Analysis of net assets between funds

Group

2024	Unrestricted fund £	Designated £	Restricted funds £	2024 £
Tangible fixed assets	338,452	-	2,308,505	2,646,957
Investments	6,071	-	-	6,071
Current assets	911,918	9,500	197,072	1,118,490
Creditors due within one year	(177,176)	-	-	(177,176)
Creditors due in more than one year	(36,721)	-	-	(36,721)
Total net assets	1,042,544	9,500	2,505,577	3,557,621

2023	Unrestricted fund £	Designated £	Restricted funds £	2023 £
Tangible fixed assets	314,701	-	2,477,420	2,792,121
Investments	15,152	-	-	15,152
Current assets	865,542	15,394	82,740	963,676
Creditors due within one year	(179,450)	-	-	(179,450)
Creditors due in more than one year	(393,859)	-	-	(393,859)
Total net assets	622,086	15,394	2,560,160	3,197,640

20 Analysis of net assets between funds (continued)

Charity

2024	Unrestricted fund £	Designated £	Restricted funds £	2024 £
Tangible fixed assets	101,147	-	-	101,147
Investments	10	-	-	10
Current assets	957,822	9,500	197,072	1,164,394
Creditors due within one year	(84,424)	-	-	(84,424)
Total net assets	974,555	9,500	197,072	1,181,127

2023	Unrestricted fund £	Designated £	Restricted funds £	2023 £
Tangible fixed assets	45,997	-	-	45,997
Investments	10	-	-	10
Current assets	772,796	15,394	82,740	870,930
Creditors due within one year	(79,135)	-	-	(79,135)
Total net assets	739,668	15,394	82,740	837,802

21 Financial commitments

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Within one year	409	627	-	-
Between one and five years	2,249	35	-	-
	2,658	662	-	-

As at 31 March 2024 the Group and the Charity had capital commitments of £Nil (2023: £Nil).

22 Analysis of net funds

Group

	At 1 April 2023 £	Financing cash flows £	Other non cash changes £	At 31 March 2024 £
Cash at bank and in hand	800,806	185,022	-	985,828
Debt due within one year	(28,200)	372,138	(357,138)	(13,200)
Debt due after more than one year	(393,859)	-	357,138	(36,721)
Net debt	378,747	557,160	-	935,907

23 Related party transactions

Transactions with trustees are disclosed in note 9.

The financial results of SOAR Enterprises Limited and SOAR Build Limited are disclosed in note 11 of these financial statements.

During the year, sales of £2,070 (2023: £Nil) were made to Grimesthorpe Family Centre, a charity which P Price has a significant interest in.

During the year, sales of £40,242 (2023: £37,757) and purchases of £13,245 (2023: £11,059) were made to and from Longley 4G Limited, a charity which the key management personal of SOAR Community have control over.

SOAR Community

Registered in England No: 05060698 (company) 1112008 (charity)

Registered office:
Soar Works Enterprise Centre
14 Knutton Road
Sheffield
South Yorkshire
S5 9NU

HAWSONS
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

This representation letter is provided in connection with your audit of the financial statements of SOAR Community ("the company and the group") for the year ended 31 March 2024 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the results and financial position of the company in accordance with the Companies Act 2006, the Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) ("UK GAAP").

We confirm that the following representations are made to the best of our knowledge and belief, having made appropriate enquiries of other directors and officials of the company with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you.

1. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement dated 27 July 2023 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and UK GAAP and for being satisfied that the financial statements give a true and fair view of the state of affairs of the company and the group as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 to 396 of the Companies Act 2006, and otherwise comply with the requirements of that Act and regulations made under it relating to financial statements, so far as applicable to the company.

   In preparing the financial statements we have:

   - selected suitable accounting policies and applied them consistently;
   - made judgements and estimates that we consider to be reasonable and prudent;
   - followed applicable accounting standards subject to any material departures disclosed and explained in the financial statements.

2. We acknowledge our responsibility for keeping adequate accounting records which show and explain the company and the group's transactions, disclose with reasonable accuracy at any time the financial position of the company and the group and enable us to ensure that the financial statements comply with the Companies Act 2006. Furthermore, we acknowledge that we are responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3. We have fulfilled our responsibilities as directors under the Companies Act 2006 for making accurate representations to you as auditors. Furthermore, we have fulfilled our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

4. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error.

   We understand that the term “fraud” includes misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Misstatements resulting from fraudulent financial reporting involve intentional misstatements, including omissions of amount or disclosures in the financial statements, to deceive financial statement users. Misstatements resulting from misappropriation of assets involve the theft of an entity’s assets, often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorisation.

   We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

   We have disclosed to you our knowledge of fraud or suspected fraud affecting the company and the group involving management, employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements.

   Furthermore, we have disclosed to you our knowledge of any allegations of fraud, or suspected fraud, affecting the entity’s financial statements communicated by employees, former employees, analysts, regulators or others.

5. All the accounting records and relevant information have been made available to you for the purpose of your audit and all the transactions undertaken by the company and the group have been properly recorded in the accounting records and reflected in the financial statements. All other records and related information including minutes of all management and shareholders' meetings have been made available to you. We have provided to you all other information requested and given unrestricted access to persons within the company and the group from whom you have deemed it necessary to request information.

6. We have prepared the financial statements on the going concern basis as we consider that current and future sources of funding or support will be more than adequate for the company and the group’s needs and the company and the group will continue in business for the foreseeable future. In assessing the company and the group’s ability to continue as a going concern we have paid particular attention to the period ending at least one year from the date of this letter, and have considered all available budgets, forecasts and other information relating to this future period. We believe that no further disclosures relating to the company and the group’s ability to continue as a going concern need to be made in the financial statements.

7. The company and the group have no liabilities or other commitments, whether actual or contingent, of a material nature, except as are provided for or disclosed in the financial statements. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

8. The company and the group have had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the company and the group) for directors, nor to provide guarantees of any kind on behalf of the directors, except as disclosed in the financial statements.

9. We confirm that there have been no events since the balance sheet date which necessitate revision of the amounts included in the financial statements or inclusion of a note thereto. Should any material events occur, which may necessitate revision of the amounts included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

10. We confirm that there has been no possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company and the group conducts its business, except as explained to you and as disclosed in the financial statements. The company and the group have complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

11. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

12. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

13. The company and the group have satisfactory title to all assets and there are no liens or encumbrances on the company and the group's assets, except for those that are disclosed in the notes to the financial statements.

14. We confirm that all related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

15. We confirm that all inter-company balances are to the best of our knowledge correctly stated and can justify all inter-company transactions.

16. We confirm that we understand the basis of the proposed audit adjustments summarised in Appendix 1 to this letter and we approve the posting of these adjustments to the company's accounting records.

17. We confirm that the financial statements are free from material misstatements, including omissions. We confirm that the misstatements summarised in Appendix 2 to this letter have been brought to our attention and have not been adjusted for in the financial statements as we consider them to be immaterial, both individually and in aggregate, to the financial statements taken as a whole.

Yours faithfully

Signed on behalf of the Board of Directors



12/11/2024

....

Director Date

Appendix 1

SOAR Community

Proposed audit adjustments

Surplus per client trial balance	114,521
Accruals adjustment	5,490
Bank reconciliation	(10,268)
Depreciation adjustment	(157)
Release deferred income	(11,250)
Release of deferred grants	150,153
Intercompany recharge	94,836
Surplus per final accounts	343,325

Appendix 2

SOAR Community

Unadjusted errors

Purchase cut off error	2,527
Unaccrued invoice	(1,960)
Surplus if adjustments made	343,892

SOAR COMMUNITY

England & Wales - Charity number 1112008

Accounts

Company registration number: 05060698
Charity registration number: 1112008

SOAR Community
(A Company Limited by Guarantee)

Consolidated Annual Report and Financial Statements

Year ended 31 March 2023

Hawsons

SOAR Community

Annual Report

Year ended 31 March 2023

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SOAR Community

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R A M Al-Sakkaf F A Belbin (Resigned 12 July 2023) Councillor M L Chaplin T K Godley M Greaves B C Kelly (Appointed 23 November 2022) J M Hawley (Resigned 26 October 2022) J R Hayles (Appointed 14 April 2023) E J Houlston Councillor A Khayum C M Lane A D Male M Najefi (Resigned 27 April 2022) Councillor P Price MBE S P Rippon C JP Ross J A Towl W T Yap
Chief Executive Officer	M S Ohri
Secretary	S Whittaker
Charity number	1112008
Company number	05060698
Registered Office	Soar Works Enterprise Centre 14 Knutton Road Sheffield S5 9NU
Auditors	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
Solicitors	Rosalind Watchorn 10 Kenwood Park Road Sheffield S7 1NF

SOAR Community

Report of the Trustees for the year ended 31 March 2023

The trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice)".

Structure, Governance and Management

Constitution
SOAR Community is a charitable company ("charity"), limited by guarantee governed by its Memorandum and Articles of Association. It was incorporated on 2 March 2004 and registered as a charity on 10 November 2005. The guarantee of each member is limited to £1.

Appointment of Board
The trustees of the charity are also directors for the purposes of company law and under the charity's Articles are known as members of the Board. There is no maximum number of members of the Board. The Board may appoint persons as members of the Board, either to fill a vacancy or as an additional member. A member so appointed must retire and be re-appointed at the next annual general meeting.

Method of appointment
Trustees are appointed and removed in accordance with the regulations made under article 13.1.6 of the Articles of Association. These regulations are reviewed annually. In accordance with the Articles of Association, members will be asked to confirm the appointment of new trustees.

Trustee induction and training
New trustees are encouraged to attend short induction session to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligations of trustees;
- the main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest published financial statements; and
- future plans and objectives.

Trustees are provided with the Charity Commission's guide "the Essential Trustee" along with a copy of the Memorandum of Articles of Association and the latest financial statements. Additionally each trustee is provided with the SOAR Trustee Handbook that sets out the role of SOAR, its partners and how the Governance structure works.

Risk management
The Board has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

A significant risk area is the potential for a loss of a major source of funding. This has led to the development of a plan to spread and diversify sources of income and increase unrestricted income reserves. Business continuity plans have been put in place in relation to a Covid outbreak as a newly identified significant risk.

Internal risks are minimised by the system of authorisation and financial controls approved by the trustees. Procedures have been put in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation's premises.

SOAR group structure
SOAR has a 100% share in SOAR Enterprises Limited. SOAR Enterprises Limited has a 50% stake in SOAR Build Limited.

SOAR Enterprises Limited
SOAR Works Enterprise Centre on Knutton Road is a highly regarded building purpose designed to help businesses trade, interact, network and access support in a fresh and modern way. Formally opened in December 2011, the £4.8m Enterprise Centre offers high quality office space, light industrial units and artist studios and provides support services for new start-up and established businesses. http://www.soarworks.co.uk.

The building currently hosts a multitude of diverse businesses including a car mechanic, PC sales and repair, animation production, cleaning management services, lightening protection, driving recruitment, graphic designer, textiles producer, plumber, MP, care agencies, a range of artists including a custom bike specialist, disabled living centre. Currently 100% of the lettable floor space is let.

SOAR BUILD LIMITED
Principal activities
The Company's principal activity is to operate as a social enterprise company, training local people in construction skills whilst working for major contractors as a sub-contractor and directly for Registered Social Landlords.

Business review and future developments
During the year ended 31 December 2022 we have reported turnover of £nil (for the year ended 31 December 2021: £nil) and a profit on ordinary activities after taxation of £5,918 (2021: 4,724).

As reported last year, after 12 successful years in the refurbishment market, SOAR Build Limited ceased trading at the end of April 2018. SOAR Build Limited is a 50/50 joint venture between SOAR Enterprises Limited and ENGIE.

SOAR COMMUNITY
Governance structure
The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The tripartite structure enables us to create a Board of all the talents to steer and drive the strategic direction of SOAR Community.

Staff structure
SOAR is managed by the Partnership Manager, who works with and manages a senior management team comprised of Finance Manager, Health Services Manager, Family and Communities Manager and Centres Manager. In addition, the Partnership Manager manages the Senior Employment Coach who oversees the Employment team. The Centres Manager manages 6 staff members (including the coordinators at both Longley 4 Greens and Burngreave Library). The Health Services Manager manages 5 Senior Workers who manage the welfare coach team, wellbeing coach team, social prescribing link workers and development team. The Family and Communities team consists of 3 Community Development members of staff. Finance Manager manages 1 staff member. Additional core team members include Training and Learning Coordinator and Business Development Coordinator both of whom are managed by the Partnership Manager.

Objectives and activities
The Board conducted a deep review of the Vision, Mission, Values and Objectives in March 2020 that both sets out the future direction of SOAR and enables the board to assess whether each of the strategic objectives is being delivered. The Board's rolling forward agenda reviews each objective individually over a 12 month cycle.

SOAR VISION
That North Sheffield will be a place where people love to live, to work and to do business. A well regarded, welcoming and friendly place renowned for its schools, housing and public buildings and its people's ingenuity, creativity and flair.

SOAR MISSION
To build and strengthen local communities (people, groups, organisation and businesses), to enable and support sustainable and lasting positive changes to the life and well-being of North Sheffield residents.

SOAR VALUES

Responsible and accountable	We believe in what we do, expect the highest standards at all times and through feedback from clients, staff and partner organisations drive positive changes in the way we work.
Collaborative and inclusive	Working openly with partners and clients delivers better services so we always work in this inclusive and transparent way.
Respect	Genuine in the support, empathy and care we supply to individuals.
Courage	Challenge and push the boundaries.
Integrity	Demonstrate honesty and credibility making mutual trust possible.
Purpose	Committed to achieving our goals in order to bring about positive social impact.

SOAR OBJECTIVES

To improve the health and economic wellbeing of individuals and families in North Sheffield.

To use community development approaches to develop and expand local community and grass roots organisations.

To develop, manage and support social/community assets and centres in North Sheffield.

To be a highly regarded, sustainable, innovative organisation, committed to developing employees, developing client-centered services, and acting as an advocate for North Sheffield.

Activity Objective 1
Supporting people to improve their health & wellbeing (through one-to-one and group work)

- Grant agreement with Sheffield City Council (SCC) for the delivery of the Community Wellbeing Programme (CWP) and Resilient Communities in North Sheffield. These contracts enable SOAR to deliver Objective 1 above and provide the financial resource for the Health services Team, also subcontracting of activities to community partners.
- Contract (5yr) with Sheffield City Council to run a Social Café for people with Mild/moderate mental health issues; in partnership with Sheffield Mind.
- Contract with Sanctuary Housing to provide community-based activities for socially isolated people residing in the Shiregreen neighbourhood and a community development project 'What's Your Game'.
- Grant agreement (5yr) with SCC for the delivery of a Dementia programme, including Memory Cafes and Carers support. Including one-off funding to provide additional support for people with dementia (& carers) recently discharged from hospital
- Grant agreement with South Yorkshire Integrated Care Board (SY-ICB) and Primary Mental Health Transformation Programme to deliver a Social Café (myself my community) for clients with serious mental health issues, delivered in partnership with Firvale Community Hub.
- Grant agreement with SY-ICB to support development of personalised care roles within SOAR and PCN(s).
- Grant agreement with Zest Community to deliver neighbourhood weight management programme.
- Contract with three Primary Care Networks (PCN) to employ Personalised Care roles; Social Prescribing Link Workers and Wellbeing Coaches.

The types of activity delivered by the team are:

- One to one work and action planning with the Wellbeing Coach and Welfare Coach teams
- Welfare benefit and housing support
- Chronic Pain support
- Desmond Diabetes support
- Financial inclusion support

- Public health awareness including menopause, cancer, etc
- Self-help 'peer support' groups
- Activity groups
- Springboard Social Café network
- Progression to volunteering, training and employment.

Supporting people to improve their economic wellbeing (through one-to-one work)
Contracts with Sheffield City Council for the provision of support and services for people who are unemployed, supporting a team who work with the local community to help people back into learning and get ready to enter the job market.

The type of activity delivered are:
- Engagement with people who have an interest in securing work or receiving training.
- Development of personal action plans for these individuals that set out the series of steps to be taken to get them into work, and/or volunteering and/or training.
- Running employment support outreach in Parson Cross, Longley, Shiregreen, High Green and Firth Park.
- Support to find training, or job/volunteering opportunities or to develop their CV.
- Working with people with mild to moderate mental health conditions offering co-produced short activity sessions.
- Employer's job/recruitment fairs.
- Employability programmes.

Running a high-quality volunteering programme (from low-level group support to student placements)
Burngreave Library - links to objectives 2 and 3 also
In September 2015 we took over the running of Burngreave Library. It is co-produced with Sheffield City Council who pay for everything but the library staffing. In 2022-23 we were able to secure resource for a full time library coordinator to recruit, train and support library volunteers, unfortunately as this was non-recurrent funding we have had to develop a new way of delivering the volunteer led library. The volunteers and keeping the library open remain our primary focus.

- Volunteering programmes: Community Champions, Early Years, mental health recovery coaches
- Sheffield Universities (Sheffield University and Sheffield Hallam) placements: Occupational Health (BSc) and medical student (3rd yr) placements.

Delivery of a North Sheffield social prescribing service.
SOAR's Social Prescribing Service works across 3 PCNs incorporating 22 GP Surgeries (part of North Locality) in North Sheffield, engaging 1,856 clients.
Key Aspects
- Development of Neighbourhood Personalised Care Teams
- Social Model of Health delivery model
- Range of interlinked services 'no wrong door policy'
- Experienced local workers
- Development of specialist interventions, i.e. diabetes, chronic pain, family support
- Delivered in non-clinical, 'community-based' settings.

Activity Objective 2
Develop local supply chains through a micro-commissioning approach, using small grants and spot purchasing of services.

This provides resource for:

- Dementia Memory cafés in Parson Cross and Page Hall.
- Mixed social/dementia-based groups in Burngreave, Wincobank and Chapeltown.
- Dementia Carers groups in Parson Cross, Firth Park and Burngreave.
- A Springboard Social Café in Page Hall delivered by Aspiring Communities Together (ACT) and Firvale Community Hub (FCH).
- Support Worker, management and room hire costs subcontracted to FCH as part of the Myself My Community project led by SOAR.
- Early Years project delivered in partnership with The Family Hubs, Foxhill Forum, FCH and ACT.
- Community Health Champions delivery by FCH and ACT.
- £23,382.40 'let's build health' Small Grants scheme awarded to 17 organisations in North Sheffield.
- Secured £290,769.31 from the Department for Education and SCC funding to deliver 2022/23 Healthy Activities and Food (HAF) provision. We sub-contracted 94.8% of this provision to local delivery partners.

Other sub-contracted delivery includes:
- 'Feel Good' Social group in High Green.
- Community gym in partnership with Sheffield Wednesday FC and Chaucer School.
- Gap Shap social group in Burngreave.
- Beans & Beams coffee morning/welcome place in Parson Cross
- Early Years Family Fun Days in Firth Park & Shiregreen

Providing capacity building support to the local community, grass roots organisations and volunteers to shape their offer and implement new ways of working.

Longley 4G – links to objectives 1 and 3 also.
We have been working with them since May 2016, SOAR jointly employ a Centre Development Coordinator to activate their community centre, support the development of local groups, bring in new users, activate their commercial kitchen, develop bids for activity development and investment in the buildings and fully let their office accommodation. We also provide admin, management and finance support via our Core and Centres Team.

The Service Level Agreement between SOAR and Longley 4G is kept under review, it provides clarity of responsibilities for both organisations and recognition that the support, in terms of staff capacity through SOAR needs to be costed.

Others

Lead organisation covering four Community Partnerships, acting as an interconnected network, learning from each other and providing social interventions at a neighbourhood level. Covering:
- Burngreave/Page Hall/Firvale
- Southey/Shirecliffe/Longley/Parson Cross
- Firth Park/Shiregreen
- Chapelgreen.
- We facilitate health networks across SAPA5 and Network North PCNs. Bringing together local workers to share knowledge, improve learning and build links.
- We now lead a partnership of over 37 HAF providers.

Activity Objective 3
To manage and support social/community assets and centres in North Sheffield

- SOAR Works Enterprise Centre is currently 100% let with a waiting list for potential tenants. We have installed new LED lighting in communal areas, this was 50% funded with a low carbon grants and will attract energy savings. Our budget has been limited to carrying out essential repairs i.e. cold water pump repairs after a failure, CCTV fault repairs and fixed wiring testing and remedial works.
- Learning Zone: Most of our health team staff are now spending more time in the office but also making use of the community space upstairs, we have delivered a very popular group called Wellbeing Wednesdays. Sessional bookings have continued to increased – a return for some of our long-standing bookings post-covid and we have welcomed some new customers.
- Bellhouse Road/One Stop Shop: Our Employment coaches have also returned and are focusing on seeing clients face to face – we have seen an increase in walk in enquiries. Other teams often hot desk from the upstairs offices.

Activity Objective 4
To be highly regarded, sustainable, innovative organisation, committed to developing employees

- 60 training courses completed by staff.
- Our purpose-built HR system went live in April 2021, improving the way we keep employee records; streamlining our processes and moving us towards paperless working.

Equality, Diversity & Inclusion

- Our EDI task force has continued to meet and review our EDI working.
- We are working towards menopause friendly employer accreditation

Public benefit achievements
SOAR has achieved the following charitable objectives, all of which are all for the benefit of the community:

Charitable Objectives	Demonstration of outcomes achieved
The relief of poverty and unemployment.	• 179 people supported towards employment • 13,988 interventions took place • 1,856 inbound referrals (unique clients) • £1,065,738.28 client income maximised • 1,745 volunteer hours recorded • 560 people receiving the Wellbeing Coach service • 574 people receiving the Welfare Coach service • 22 GP practices engaged • 179 people receiving information, advice and guidance towards employment
The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.	
The provisions of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people. In cases of financial or other charitable need, through help (i) in setting up their own business, or (ii) to existing businesses The creation of training and employment opportunities by the creation of workspace, buildings and/or land for use on favorable terms. The maintenance, improvement or provision of public amenities 3.1.8 the preservation of buildings or sites of historic or architectural importance.	• Employment Support run at Learning Zone, Bellhouse Road, High Green Development Trusts, Firth Park Food Bank and Longley 4G. • The Learning Zone and SOAR Works Enterprise Centre are being utilised for the delivery of training and employment and health services.
The provision of public health facilities and childcare. The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances have need of such facilities.	• 3758 unique children and young people participated in 566 HAF activities in our area, of which 85% were on Free School Meals.

Future plans
Further projects in the pipeline include:

- To continually develop working arrangements and secure contracts for the four Community Partnerships.
- To continue developing a range of nature connection activities and broadening buy-in from health professionals.
- To continue working with the three Primary Care Networks in the development of their Personalised Care Teams.
- To develop greater range of health specialisms within the Welfare and Wellbeing Coach teams; specifically revised chronic pain pathway, financial literacy and women's health.
- To broaden social prescribing offer beyond neighbourhood-based delivery, such as stroke recovery.
- To continue offering quality placements for university students and increase shadowing opportunities for GPs.
- To implement a range of quality improvement measures for social prescribing service, including development of a Standard Operational Procedure document.
- To continue the of development HAF provider network, ensuring greater reach into communities and building links with schools.
- To grow and develop our community development offer – supporting smaller organisations to develop and recruit and support volunteers.
- To increase local participation and awareness in physical activities, making better use of community assets, schools and green spaces.
- To continue to activate the spaces at Burngreave Library for community uses.
- To continue to support Longley 4G in its move towards financially stability.
- To secure resource to refurbish the office at Southey Hill into a youth hub

Financial review
The consolidated results for the year ended 31 March 2023 are summarised in the Statement of Financial Activities on page 14.

Financial review - Charity
Due to the level of restricted funding carried over from 2021/22 this year's parent charity accounts show a £41,422 deficit (2022: £110,787 surplus).

At the end of the year the charity had unrestricted reserves of £739,668 (2022: £695,680).

Financial review - Group
The group has made an overall deficit of £248,064 (2022: surplus of £333,893). The performance of the individual charity is outlined above. Also included in the group's deficit is a deficit of £40,286 (2022: deficit of £9,804) in the group's wholly owned subsidiary SOAR Enterprises Limited. Additionally, a profit of £2,959 (2022: £402,231) from the group's share of SOAR Build Limited's year end profit. SOAR Build Limited is in the process of being voluntarily and solvently wound up. In addition the group deficit includes depreciation on assets.

£169,315 (2022: £169,315) is a consolidation adjustment where the related grant income has already been recognised in previous years and has been carried forward in reserves.

Principal funding sources
The principal funding sources for the group are currently as disclosed in notes 2-5 to the financial statements.

Investment policy
The Board has considered the most appropriate policy for investing funds subject to the overriding requirements of maintaining liquidity of funds. The Board is using a bank deposit account to earn interest on funds not immediately required.

Under the Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have taken into account the future needs of the charity.

Reserves policy
The Board has reviewed the reserves of the charity in line with Charity Commission guidance. This included analysing existing funds, considering possible future funding and taking in to account the expenditure to which the charity will be committed. In response to the substantial unknown factors the Board considered that three months of running costs are a sufficient level of reserves needed to maintain the charity's services which could otherwise be interrupted in the event of a delayed decision about grant or service agreement funding. The charity's funds at 31 March 2023 exceeds the minimum reserves policy. Should it become necessary to wind up the charity, the reserves would enable the charity to meet its obligations to beneficiaries, suppliers, staff (including redundancies) and others.

The revised reserves policy states that: 25% of SOAR's turnover will be held as reserves in line with the Charity Commission recommendations and that turnover is based on the LIVE forecast; 15% of SOAR's turnover is held as working capital to cash flow the organisation and its sub-contractors; and that the value of the reserves to include only the unrestricted funds.

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

Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Statement of disclosure to auditors

The trustees of the charitable company who held office at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and

- they have taken all the steps that they ought to take as trustees in order to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that Hawsons be appointed as auditors to the Charity for the ensuing year.

The Report of the Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board;

C M Lane
Trustee

.....**2023**

25/10/2023

SOAR Community

Statement of Trustees' Responsibilities

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SOAR Community for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company, and enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

SOAR Community

Independent Auditors' Report to the Members of SOAR Community

Opinion

We have audited the financial statements of SOAR Community (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Statement of Financial Activities, Consolidated and Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Independent Auditors' Report to the Members of SOAR Community (continued)

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or

- sufficient accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement (set out on page 10), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

Independent Auditors' Report to the Members of SOAR Community (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Companies Act 2006, Health and Safety regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Simon Bladen, Senior Statutory Auditor
For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 2023

SOAR Community

Consolidated Statement of Financial Activities

Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Designed Funds £	Restricted Funds £	**2023 Total £**	2022 Total £
Incoming resources						
Grants and donations	2	420,237	4,764	1,004,298	**1,429,299**	1,621,234
Other trading activities	3	-	-	14,709	**14,709**	25,852
Investments	4	388,806	-	-	**388,806**	337,701
Other income	5	47,538	-	-	**47,538**	29,899
Total incoming resources		856,581	4,764	1,019,007	**1,880,352**	2,014,686
Resources expended						
Raising funds	6	-	-	8,156	**8,156**	7,886
Charitable activities	7	853,279	31,338	1,238,602	**2,123,219**	2,075,138
Total resources expended		853,279	31,338	1,246,758	**2,131,375**	2,083,024
Net (outgoing)/ incoming resources before transfers		3,302	(26,574)	(227,751)	**(251,023)**	(68,338)
Transfers between funds		-	-	-	**-**	-
Share of net income from associated undertakings	11	2,959	-	-	2,959	402,231
Net movement in funds		6,261	(26,574)	(227,751)	**(248,064)**	333,893
Funds brought forward		615,825	41,968	2,787,911	**3,445,704**	3,111,811
Funds carried forward		622,086	15,394	2,560,160	**3,197,640**	3,445,704

SOAR Community

Statement of Financial Activities

Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Designed Funds £	Restricted Funds £	**2023 Total £**	2022 Total £
Incoming resources						
Grants and donations	2	591,311	4,764	1,004,298	**1,600,373**	1,771,072
Other trading activities	3	-	-	14,709	**14,709**	25,852
Investments	4	84,260	-	-	**84,260**	59,661
Other income	5	33,900	-	-	**33,900**	22,722
Total incoming resources		709,471	4,764	1,019,007	**1,733,242**	1,879,307
Resources expended						
Raising funds	6	-	-	8,156	**8,156**	7,886
Charitable activities	7	665,483	31,338	1,069,687	**1,766,508**	1,760,634
Total resources expended		665,483	31,338	1,077,843	**1,774,664**	1,768,520
Net (outgoing)/ incoming resources before transfers		43,988	(26,574)	(58,836)	**(41,422)**	110,787
Transfers between funds		-	-	-	**-**	-
Net movement in funds		43,988	(26,574)	(58,836)	**(41,422)**	110,787
Funds brought forward		695,680	41,968	141,576	**879,224**	768,437
Funds carried forward		739,668	15,394	82,740	**837,802**	879,224

SOAR Community
Company Registration Number 05060698

Balance Sheets

31 March 2023

	Notes	31 March 2023		31 March 2022	
		Group	**Charity**	Group	Charity
		£	**£**	£	£
Fixed assets					
Tangible assets	10	**2,792,121**	**45,997**	2,986,248	50,664
Investments in subsidiary	11	**-**	**10**	-	10
Investments in associates	11	**15,152**	**-**	12,193	-
		2,807,273	**46,007**	2,998,441	50,674
Current assets					
Debtors	12	**162,870**	**202,171**	130,407	118,798
Cash at bank and in hand		**800,806**	**668,759**	895,943	770,769
		963,676	**870,930**	1,026,350	889,567
Creditors – amounts falling due within one year	13	**(179,450)**	**(79,135)**	(157,031)	(61,017)
Net current assets		**784,226**	**791,795**	869,319	828,550
Total assets less current liabilities		**3,591,499**	**837,802**	3,867,760	879,224
Creditors – amounts falling due after one year	14	**(393,859)**	-	(422,056)	-
Net assets		**3,197,640**	**837,802**	3,445,704	879,224
Charity funds					
Restricted funds	17	**2,560,160**	**82,740**	2,787,911	141,576
Designated funds	18	**15,394**	**15,394**	41,968	41,968
Unrestricted funds	19	**622,086**	**739,668**	615,825	695,680
Total charity funds		**3,197,640**	**837,802**	3,445,704	879,224

The financial statements were approved by the board of trustees on 25th Oct 2023 and signed on its behalf by:

.....
C M Lane
Trustee

SOAR Community

Consolidated Statement of Cashflows

Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	22	(56,899)	117,676
Cash flow from investing activities			
Interest received		812	47
Interest paid		(5,849)	(5,849)
Payments to acquire tangible fixed assets		(10,853)	-
Disposal of investment in ESP Projects Limited		-	100
Net cash flow from investing activities		(15,890)	(5,702)
Cash flow from financing activities			
Repayment of borrowings		(22,348)	(20,757)
Net cash flow from financing activities		(22,348)	(20,757)
Net (decrease)/ increase in cash and cash equivalents		(95,137)	91,217
Cash and cash equivalents at 1 April		895,943	804,726
Cash and cash equivalents at 31 March		800,806	895,943
Cash and cash equivalents consist of:			
Cash at bank and in hand		800,806	895,943
Cash and cash equivalents at 31 March		800,806	895,943

SOAR Community

Notes on Accounts

Year Ended 31 March 2023

1. Accounting policies

Company information
SOAR Community is a private company limited by guarantee incorporated in England and Wales. The registered office is SOAR Works Enterprise Centre, 14 Knutton Road, Sheffield, S5 9NU.

Accounting convention
The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. There has been no material departure from these standards.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making that assessment, the trustees have specifically considered the impact of the coronavirus on the operations of the charity, alongside actions taken to mitigate that impact. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

Incoming resources
All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For public funded projects the entitlement to the income is related to the meeting of specific deliverables and is allocated between activities and between restricted and unrestricted funds according to the nature of the funding. Income relating to a specific future period is deferred where a contract is in place and the charity is not yet entitled to the income.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the accounts for services donated by volunteers.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Incoming resources (continued)
Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Resources expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activity costs are those incurred directly in the course of the charity's activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets and depreciation
All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold property	-	over 25 years
Long term leasehold property	-	over 25 years
Leasehold property improvements	-	over 20 years
Office equipment	-	over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Investments
Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

(ii) Associated undertakings
Investments in associates are stated at the amount of the charity's share of net assets. The statement of financial activities includes the charity's share of the associated company's profits/(losses) after taxation using the equity accounting basis.

Leasing and hire purchase commitments
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

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

Basis of consolidation
The financial statements consolidate the accounts of SOAR Community and its subsidiary undertaking ('subsidiary').

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 borrowing in current liabilities.

Financial instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2. Charitable activities income

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Unrestricted				
ESF Job Clubs	78,177	78,177	68,611	68,611
Other health grants	11,952	11,952	1,188	1,188
SAPA	117,863	135,863	63,029	63,029
North 2	49,002	49,002	37,812	37,812
Keyworker (BB)	-	-	7,625	7,625
Youth Hubs	51,691	51,691	-	-
Network North	75,094	75,094	31,109	31,109
Sheffield Housing	10,000	10,000	-	-
Save the children	5,000	5,000	-	-
Other activities	21,458	192,532	-	149,838
Total unrestricted	420,237	591,311	209,374	359,212
Designated				
Burngreave Library	4,764	4,764	33,816	33,816
Total designated	4,764	4,764	33,816	33,816
Restricted				
Sanctuary – Health	11,127	11,127	36,578	36,578
SCID	-	-	49,071	49,071
Health Activities Fund (HAF)	382,187	382,187	573,398	573,398
ICB (PersCare)	18,000	18,000	-	-
PKW Dementia	73,000	73,000	60,000	60,000
ICB Dementia & Carers	13,000	13,000	-	-
PKW	429,329	429,329	428,578	428,578
Community Champions	33,775	33,775	117,930	117,930
Myself My Community	-	-	36,052	36,052
PKW This Girl Can	-	-	10,000	10,000
Peak Parks Grant	-	-	3,500	3,500
CCG	18,300	18,300	33,257	33,257
Live Lighter	6,000	6,000	14,000	14,000
PKW Early Years	15,680	15,680	15,680	15,680
F&C Income	900	900	-	-
Total restricted	1,004,298	1,004,298	1,378,044	1,378,044
Total grants and donations income	1,429,299	1,600,373	1,621,234	1,771,072

3. Other trading activities

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Social café	14,709	14,709	25,852	25,852
	14,709	14,709	25,852	25,852

4. Investments

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Rental income	387,994	84,260	337,654	59,661
Interest receivable	812	-	47	-
	388,806	84,260	337,701	59,661

5. Other income

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Other income	47,538	33,900	29,899	22,722
	47,538	33,900	29,899	22,722

6. Expenditure on raising funds

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Social café	8,156	8,156	7,886	7,886
	8,156	8,156	7,886	7,886

7. Expenditure on charitable activities

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Staff costs	1,072,977	1,072,977	918,266	918,266
Depreciation	204,980	4,667	204,793	8,101
Other costs	845,262	688,864	952,079	834,267
	2,123,219	1,766,508	2,075,138	1,760,634

7. Expenditure on charitable activities (continued)

Other costs comprise:

	2023 £ Group	2023 £ Charity	2022 £ Group	2022 £ Charity
Rent	2,916	9,486	2,630	7,987
Rates	10,296	9,271	12,310	10,200
Room hire	1,248	1,991	-	-
Insurance	18,126	11,787	10,003	3,308
Heat and light	58,814	22,476	43,345	18,044
Telephone	28,859	14,268	21,943	10,883
Repairs and maintenance	78,842	23,076	63,169	20,879
Computer costs	34,244	32,029	32,141	30,003
Postage, packaging and stationery	3,908	3,333	3,629	3,723
Subscriptions	467	-	-	-
Cleaning	43,980	22,666	35,505	16,301
Marketing and publicity	6,601	6,396	8,287	6,985
Sundry expenses	20,156	7,861	3,487	2,849
Bad debts	-	-	204	-
Bank charges	1,452	693	1,111	386
Staff training	12,538	12,538	2,765	2,765
Legal and professional fees	7,912	7,877	3,852	3,628
Outsourced costs – Health	160,430	161,138	651,117	652,068
Healthy Holidays (HAF)	273,025	273,025	-	-
Outsourced costs – Core	24,727	24,727	5,921	5,921
Outsourced costs – Employment	35,236	35,236	384	384
Outsourced costs – Volunteering	793	793	103	103
Equipment leasing	-	-	651	-
Interest paid	5,849	-	5,849	-
Grant funding of activities	-	-	30,687	30,687
Governance costs	14,843	8,197	12,986	7,163
	845,262	688,864	952,079	834,267

	2023 £ Group	2023 £ Company	2022 £ Group	2022 £ Company
Grants to institutions (17 grants) (2022: 23)	23,382	23,382	30,687	30,687

8. Net income for the year

This is stated after charging:	2023 £	2022 £
Depreciation	204,980	204,793
Fees payable to the Charity's auditors in respect of:		
The audit of the Charity's annual accounts	10,850	8,562
All taxation advisory services	750	-
All non-audit services not included above	3,243	4,424

9. Staff costs

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Wages and salaries	928,577	928,577	798,214	798,214
Social security costs	74,640	74,640	58,278	58,278
Pension costs	69,760	69,760	61,774	61,774
	1,072,977	1,072,977	918,266	918,266

	2023 Group	**2023 Charity**	2022 Group	2022 Charity
Management and administration	**14**	**14**	12	12
Service delivery	**30**	**30**	28	28
	44	**44**	40	40

No employees received remuneration amounting to more than £60,000 in the year (2022: none).

During the year, no trustees received any remuneration or other benefits (2022: Nil). One (2022: Nil) trustee had expenses reimbursed during the year of £21 (2022: £Nil) in relation to travel and subsistence.

The total amount of employee benefits received by key management personnel is £204,387 (2022: £166,616). The key management personnel of the charity comprise the trustees and the Senior Management Team, which at the year end comprises the staff members listed below.

Health Services Manager
Finance Manager
Centres Manager
Families & Community Services Manager
Partnership Manager

10. Tangible fixed assets

Group

	Freehold Property £	Long Term Leasehold Property £	Improvements To Leasehold Property £	Fixtures, Fittings And Equipment £	Total £
Cost					
At 1 April 2022	5,002,185	75,000	15,740	178,476	5,271,401
Additions	-	-	-	10,853	10,853
Disposals	-	-	-	(16,997)	(16,997)
At 31 March 2023	5,002,185	75,000	15,740	172,332	5,265,257
Depreciation					
At 1 April 2022	2,078,049	30,000	10,956	166,148	2,285,153
Charge for the year	191,687	3,000	787	9,506	204,980
Eliminated on disposal	-	-	-	(16,997)	(16,997)
At 31 March 2023	2,269,736	33,000	11,743	158,657	2,473,136
Net book value					
At 31 March 2023	2,732,449	42,000	3,997	13,675	2,792,121
At 31 March 2022	2,924,136	45,000	4,784	12,328	2,986,248

10. Tangible fixed assets

Charity

	Long Term Leasehold Property £	Improvements To Leasehold Property £	Fixtures, Fittings And Equipment £	Total £
Cost				
At 1 April 2022	75,000	15,740	43,644	134,384
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	75,000	15,740	43,644	134,384
Depreciation				
At 1 April 2022	30,000	10,956	42,764	83,720
Charge for the year	3,000	787	880	4,667
Eliminated on disposal	-	-	-	-
At 31 March 2023	33,000	11,743	43,644	88,387
Net book value				
At 31 March 2023	42,000	3,997	-	45,997
At 31 March 2022	45,000	4,784	880	50,664

In previous years SOAR Enterprises Limited, received donated land worth £210,000, this has been recognised within the value of the freehold property. No depreciation has been charged on the land element of the property.

SOAR Works Enterprise Centre is the development included within freehold property. It is located in an area of significant deprivation, an area where the market has failed and an area that needs to be economically regenerated. SOAR Works Enterprise Centre is part of the plan for economic regeneration.

This is the reason why £4.8m of public money has been invested in the building. The building itself was not considered to be worth £4.8m on the open market. The difference will be generated through the long term impacts of the development i.e. local job creation, as businesses move in and acting as a beacon for business development. It has changed the image of the area, making it more attractive for people to move in. Indeed this was the purpose of the public investment in the first place.

This development is coupled with the development of the new District Centre at Chaucer (new Learning Centre and ASDA store), the housing development on the old College site and the new housing developments led by the Sheffield Housing Company.

11. Fixed asset investments

Cost of shares in subsidiary undertaking

	£
At 1 April 2022 and 31 March 2023	10

Name	Company number	Registered office	Class of share	Holding
SOAR Enterprises Limited	05069455	Soar Works Enterprise Centre 14 Knutton Road Sheffield South Yorkshire S5 9NU	Ordinary	100%

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	Loss for the year £	Net assets £
SOAR Enterprises Limited	500,720	(541,006)	(40,286)	52,773

Cost of shares in Associate undertaking

	£
At 1 April 2022	12,193
Share of net profit	2,959
At 31 March 2023	15,152

Name	Company number	Registered office	Class of share	Holding
SOAR Build Limited	05731857	First Floor Neon Q10 Quorum Business Park Benton Lane Newcastle Upon Tyne NE12 8BU	Ordinary	50%

The financial results of the associate for the year were:

	Income £	Expenditure £	Profit for the year £	Net assets £
SOAR Build Limited	-	5,918	5,918	30,304

12. Debtors

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Trade debtors	94,709	67,757	86,231	51,357
Amounts owed by group undertakings	-	82,851	-	36,054
Other debtors	4,533	2,046	4,879	3,999
Prepayments and accrued income	63,628	49,517	39,297	27,388
	162,870	202,171	130,407	118,798

Amounts owed by group are interest free and repayable on demand.

13. Creditors: Amounts falling due within one year

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Loans and borrowings	28,200	-	22,351	-
Trade creditors	50,127	40,380	19,275	15,407
Other taxation and social security	14,412	2,371	16,286	2,054
Other creditors	30,125	15,230	33,515	20,000
Accruals	56,586	21,154	65,604	23,556
	179,450	79,135	157,031	61,017

Included in loans and borrowings is a loan of £15,000 (2022: £15,000) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in loans and borrowings is a loan of £13,200 (2022: £7,351) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

14. Creditors: Amounts falling due in more than one year

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Loans and borrowings	393,859	-	422,056	-

Included in loans and borrowings is a loan of £353,463 (2022: £368,463) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in loans and borrowings is a loan of £40,396 (2022: £53,593) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

15. Loans and borrowings

The ageing of the loans is as follows:

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Due in one year	28,200	-	22,351	-
Due between two and five years	112,800	-	89,404	-
Due in more than five years	281,059	-	332,652	-
	422,059	-	444,407	-

16. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £69,760 (2022: £61,774). There were no outstanding contributions payable to the fund at the reporting date.

17. Restricted funds

2023	Balance at 31 March 2022	Incoming resources	Resources expensed	Transfer	Balance at 31 March 2023
Charity	£	£	£	£	£
CCG Engagement	25,000	18,300	(43,300)	-	-
Community Champions	31,955	33,775	(65,730)	-	-
Dementia Carers	-	76,000	(76,000)	-	-
ICB Dementia & Dememtia Carers	-	13,000	(11,000)	-	2,000
F&C Income	-	900	-	(900)	-
HAF	-	20,000	(3,792)	-	16,208
HAF Coordination	-	362,187	(334,595)	-	27,592
ICB (PersCare)	-	18,000	-	(2,595)	15,405
Live Lighter	3,606	6,000	(9,606)	-	-
Myself My Community	63,650	-	(49,846)	4,916	18,720
Peak District	3,500	-	(3,500)	-	-
PKW	-	429,329	(429,329)	-	-
PKW Early Years	-	15,680	(14,259)	(1,421)	-
Sanctuary - Health	-	11,127	(11,127)	-	-
Sanctuary – Whats Your Game	10,000	-	(10,000)	-	-
SCC Social Café	3,865	14,709	(15,759)	-	2,815
Total Charity restricted funds	141,576	1,019,007	(1,077,843)	-	82,740
Subsidiary					
Streetscene	25,071	-	-	-	25,071
Land Knutton Road	210,000	-	-	-	210,000
LEGI – Knutton Road	1,801,521	-	(123,644)	-	1,677,877
HCA Knutton Road	440,564	-	(32,889)	-	407,675
Community Builders	169,179	-	(12,382)	-	156,797
Total Subsidiary restricted funds	2,646,335	-	(168,915)	-	2,477,420
Total restricted funds	2,787,911	1,019,007	(1,246,758)	-	2,560,160

17. Restricted funds

2022	Balance at 31 March 2021	Incoming resources	Resources expensed	Transfer	Balance at 31 March 2022
	£	£	£	£	£
Charity					
CCG Engagement	3,544	33,257	(3,315)	(8,486)	25,000
Community Champions	5,483	117,930	(80,227)	(11,231)	31,955
Cycling UK/Dr Bike	1,041	-	-	(1,041)	-
HAF Coordination	-	573,398	(539,854)	(33,544)	-
Live Lighter	-	14,000	(6,942)	(3,452)	3,606
Myself My Community	59,970	36,052	(27,657)	(4,715)	63,650
Peak District	-	3,500	-	-	3,500
PKW	-	428,578	(363,680)	(64,898)	-
PKW Early Years	-	15,680	(8,833)	(6,847)	-
PKW This Girl Can	3,545	10,000	(10,100)	(3,445)	-
PKW Walking for purpose	2,408	-	(321)	(2,087)	-
SCC – Dementia	27,000	60,000	(72,866)	(14,134)	-
SCID	-	49,071	(39,979)	(9,092)	-
Sanctuary - Health	12,784	28,578	(16,677)	(14,685)	10,000
Sanctuary - Health	4,000	8,000	-	(12,000)	-
SCC Social Café	3,865	13,046	(5,635)	(7,411)	3,865
Total Charity restricted funds	123,640	1,391,090	(1,176,086)	(197,068)	141,576
Subsidiary					
Streetscene	25,071	-	-	-	25,071
Land Knutton Road	210,000	-	-	-	210,000
LEGI – Knutton Road	1,925,165	-	(123,644)	-	1,801,521
HCA Knutton Road	473,453	-	(32,889)	-	440,564
Community Builders	181,561	-	(12,382)	-	169,179
Total Subsidiary restricted funds	2,815,250	-	(168,915)	-	2,646,335
Total restricted funds	2,938,890	1,391,090	(1,345,001)	(197,068)	2,787,911

17. Restricted funds (continued)

Sanctuary Health	This fund relates to a weekly social group aimed at reducing social isolation for residents in Shiregreen.
Sanctuary Client contributions	This fund is clients own contributions to the running of the weekly Social Café.
The CCG	This fund is a development programme aimed at promoting collaborative working amongst health and social care frontline workers
The Early Years	This fund is a volunteering programme aimed at increasing local participation within family centres.
The Social Café	This fund is a contribution to the running costs of the fortnightly social café.
The Ageing Better	This fund in which SOAR coordinates the Age Better Champion and Peer Mentor programme (as part of Sheffield Cubed) and also delivers local elements through its volunteers, engaging in activity such as one to one befriending and activity groups such as craft plane modelling, social and physical exercise.
The SCID (Sheffield Community Investment Deal)	This fund is to help English local authorities and their communities experiencing high and unexpected volumes of immigration to ease pressures on local services.
The Health Activities Fund	This fund is for school holidays fun and food activities aimed at local families and young people.
The SCC Dementia	This fund relates to the development of dementia friendly communities and the delivery of specialist dementia related activities across the north-east of Sheffield.
The SCC Suicide Prevention	This fund relates to raising awareness of male mental health including training of frontline staff and volunteers.
The PKW (People Keeping Well)	This fund relates to the provision of community based preventative interventions and activities aimed at reducing social isolation and improving access to services.
The Community Champions	This fund relates to working with community partners to recruit, support and train volunteers to deliver COVID-19 safe messaging and myth busting in the community. Specifically promoting vaccine uptake with BAME communities and areas where uptake has been low.
Myself My Community	This fund relates to a mental health support project, providing social and wellbeing activities such as arts and engineering café, health classes, cook and eat sessions and budget management.
The PKW walking for purpose	This fund and the Peak Parks Grant fund relate to the purchase of outdoor gym equipment and supported walking groups to increase physical activity.
This Girl Can	This fund encourages and supports more women and girls into sports and physical activity using a sports ambassador model to engage the community.
The Cycling UK/Dr Bike	This fund relates to weekly bike maintenance classes involving recruiting local residents to act as Cycling UK ambassadors. Also, increasing uptake of cycling within local communities.
The Live Lighter	This fund delivers a neighbourhood weight management service, aimed at supporting individuals to improve their healthy lifestyles and successfully lose weight. This is a sub-contract from ZEST who hold the city-wide contract with SCC.
Streetscene	These funds are money that is being held on behalf of Sheffield City Council.
The Land at Knutton Road, LEGI, HCA and Community Builders	These funds are capital funds that provided the funding for the SOAR Works Enterprise Centre on Knutton Road.

18. Designated funds

2023 Charity and Group	Balance at 31 March 2022 £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 March 2023 £
Burngreave Library	41,968	4,764	(31,338)	-	15,394
Total designated funds	41,968	4,764	(31,338)	-	15,394

2022 Charity and Group	Balance at 31 March 2021 £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 March 2022 £
Burngreave Library	10,000	33,816	(34,028)	32,180	41,968
Total restricted funds	10,000	33,816	(34,028)	32,180	41,968

Burngreave Library

In September 2015 the charity took over the responsibility for running Burngreave Library. A designated bank account has been set up to account for and track these funds to enable us to have transparency in respect of how these funds are managed and accounted for.

19. Unrestricted funds

	Group £	Charity £
Balance at 31 March 2021	162,921	634,797
Net movement in funds for the year	288,016	60,883
Transfer during the year	164,888	-
Balance at 31 March 2022	615,825	695,680
Net movement in funds for the year	6,261	43,988
Transfer during the year	-	-
Balance at 31 March 2023	**622,086**	**739,668**

20. Analysis of net assets between funds

Group - 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	314,701	-	2,477,420	2,792,121
Investments	15,152	-	-	15,152
Current assets	865,542	15,394	82,740	963,676
Creditors due within one year	(179,450)	-	-	(179,450)
Creditors due in more than one year	(393,859)	-	-	(393,859)
	622,086	15,394	2,560,160	3,197,640

Group - 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	419,030	-	2,567,218	2,986,248
Investments	12,193	-	-	12,193
Current assets	763,689	41,968	220,693	1,026,350
Creditors due within one year	(157,031)	-	-	(157,031)
Creditors due in more than one year	(422,056)	-	-	(422,056)
	615,825	41,968	2,787,911	3,445,704

Charity - 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	45,997	-	-	45,997
Investments	10	-	-	10
Current assets	772,796	15,394	82,740	870,930
Creditors due within one year	(79,135)	-	-	(79,135)
	739,668	15,394	82,740	837,802

Charity - 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	50,664	-	-	50,664
Investments	10	-	-	10
Current assets	706,023	41,968	141,576	889,567
Creditors due within one year	(61,017)	-	-	(61,017)
	695,680	41,968	141,576	879,224

21. Financial commitments

As at 31 March the annual commitments under non-cancellable operating leases were as follows:-	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Due within 1 year	627	-	2,835	2,835
Due within 2 to 5 years	35	-	3,022	3,022
Due within more than 5 years	-	-	2,939	2,939
	662	-	8,796	8,796

As at 31 March 2023 the company and the Group had capital commitments of £nil (2022: £nil).

22. Reconciliation of consolidated net incoming resources to net cash flow from operating activities

	2023 Group £	2022 Group £
Net (outgoing)/ incoming resources	(248,064)	333,893
Interest receivable	(812)	-
Interest paid	5,849	5,849
Net outgoing resources from operations	(243,027)	339,742
Depreciation	204,980	204,793
(Gain) on valuation of associate	(2,959)	(402,231)
Loss on disposal	-	(47)
(Increase) in debtors	(32,463)	(30,196)
Increase in creditors	16,570	5,615
Net cash (outflow)/ inflow from operating activities	(56,899)	117,676

23. Analysis of net debt

	1 April 2022 £	Cash flow £	Non-cash Movements £	**31 March 2023 £**
Cash at the bank and in hand	895,943	(95,137)	-	**800,806**
Debts falling due within one year	(22,351)	22,348	(28,197)	**(28,200)**
Debts falling due after one year	(422,056)	-	28,197	**(393,859)**
	451,536	(72,789)	-	**378,747**

24. Related party transactions

Transactions with trustees are disclosed in note 9.

The financial results of SOAR Enterprises Limited and SOAR Build Limited are disclosed in note 11 of these financial statements.

There were no other related party transactions in the year.

SOAR Enterprises Limited

Registered in England No: 05069455

Registered office:
Soar Works Enterprise Centre
14 Knutton Road
Sheffield
South Yorkshire
S5 9NU

HAWSONS
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Dear Sirs

This representation letter is provided in connection with your audit of the financial statements of SOAR Enterprises Limited ("the company") for the year ended 31 March 2023 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the results and financial position of the company in accordance with the Companies Act 2006 and United Kingdom Accounting Standards, including FRS 102 Section 1A (United Kingdom Generally Accepted Accounting Practice) ("UK GAAP").

We confirm that the following representations are made to the best of our knowledge and belief, having made appropriate enquiries of other directors and officials of the company with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you.

1. We have fulfilled our responsibilities as directors under the Companies Act 2006, as set out in the terms of your engagement, for preparing financial statements in accordance with applicable law and UK GAAP and for being satisfied that the financial statements give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 to 396 of the Companies Act 2006, and otherwise comply with the requirements of that Act and regulations made under it relating to financial statements, so far as applicable to the company.

   In preparing the financial statements we have:

   - selected suitable accounting policies and applied them consistently;
   - made judgements and estimates that we consider to be reasonable and prudent;
   - followed applicable accounting standards subject to any material departures disclosed and explained in the financial statements.

   We appreciate that Hawsons have prepared the financial statements on behalf of the directors. The financial statements have been fully explained to and discussed with us, and we are of the opinion that they show a true and fair view of the result for the year and the state of affairs at the balance sheet date.

2. We acknowledge our responsibility for keeping adequate accounting records which show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements

comply with the Companies Act 2006. Furthermore, we acknowledge that we are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3. We have fulfilled our responsibilities as directors under the Companies Act 2006 for making accurate representations to you as auditors. Furthermore, we have fulfilled our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

4. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error.

   We understand that the term "fraud" includes misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Misstatements resulting from fraudulent financial reporting involve intentional misstatements, including omissions of amount or disclosures in the financial statements, to deceive financial statement users. Misstatements resulting from misappropriation of assets involve the theft of an entity's assets, often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorisation.

   We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

   We have disclosed to you our knowledge of fraud or suspected fraud affecting the company involving management, employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements.

   Furthermore, we have disclosed to you our knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

5. All the accounting records and relevant information have been made available to you for the purpose of your audit and all the transactions undertaken by the company have been properly recorded in the accounting records and reflected in the financial statements. All other records and related information including minutes of all management and shareholders' meetings have been made available to you. We have provided to you all other information requested and given unrestricted access to persons within the company from whom you have deemed it necessary to request information.

6. We have prepared the financial statements on the going concern basis as we consider that current and future sources of funding or support will be more than adequate for the company's needs and the company will continue in business for the foreseeable future.

   We also confirm that our plans for future action(s) required to enable the company to continue as a going concern are feasible.

   In assessing the company's ability to continue as a going concern we have paid particular attention to the period ending at least one year from the date of this letter, and have considered all available budgets, forecasts and other information relating to this future period. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

7. The company had no liabilities or other commitments, whether actual or contingent, of a material nature, except as are provided for or disclosed in the financial statements. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

8. The company has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the company) for directors, nor to provide guarantees of any kind on behalf of the directors, except as disclosed in the financial statements.

9. We confirm that there have been no events since the balance sheet date which necessitate revision of the amounts included in the financial statements or inclusion of a note thereto. Should any material events occur, which may necessitate revision of the amounts included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

10. We confirm that there has been no possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business, except as explained to you and as disclosed in the financial statements. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

11. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

12. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

13. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.

14. We confirm that all related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

15. We confirm that all inter-company balances are to the best of our knowledge correctly stated and can justify all inter-company transactions.

16. We confirm that we understand the basis of the proposed audit adjustments summarised in Appendix 1 to this letter and we approve the posting of these adjustments to the company's accounting records.

17. We confirm that the financial statements are free from material misstatements, including omissions. We confirm that the misstatements summarised in Appendix 2 to this letter have been brought to our attention and have not been adjusted for in the financial statements as we consider them to be immaterial, both individually and in aggregate, to the financial statements taken as a whole.

Yours faithfully

Signed on behalf of the Board of Directors

.....
Director

Date: 25/10/2023

Appendix 1

SOAR Enterprises

Proposed audit adjustments

Loss per client trial balance	(42,863)
Grant release correction	(24)
Depreciation adjustment	(3,541)
Reserves correction	142
Intercompany accrued income	6,000
Deficit per final accounts	(40,286)

Appendix 2

SOAR Enterprises
Unadjusted errors

Electricity accrual	(1,983)
Deficit if adjustments made	(42,269)

SOAR COMMUNITY

England & Wales - Charity number 1112008

Accounts

CHARITY REGISTRATION NUMBER 1112008
COMPANY REGISTRATION NUMBER 05060698

SOAR COMMUNITY

GROUP ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

UHY Hacker Young
Chartered Accountants

SOAR COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R A M Al-Sakkaf	
	F A Belbin	
	Councillor M L Chaplin	
	T K Godley	
	M Greaves	
	J M Hawley	
	E J Houlston	
	P R Howard	(resigned 27 October 2021)
	Councillor A Khayum	
	C M Lane	
	A D Male	
	M Najefi	(resigned 27 April 2022)
	Councillor P Price MBE	
	S P Rippon	
	C J P Ross	(appointed 26 May 2021)
	J A Towl	
	Councillor G D Weatherall	(appointed 26 May 2021 and resigned 22 October 2021)
	A C Whiting	(resigned 27 October 2021)
	W T Yap	
Chief Executive Officer	M S Ohri	
Secretary	S Whittaker	
Charity number	1112008	
Company number	05060698	
Registered office	Soar Works Enterprise Centre 14 Knutton Road Sheffield S5 9NU	
Auditors	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF	
Bankers	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB	
Solicitors	Rosalind Watchorn 10 Kenwood Park Road Sheffield S7 1NF	

SOAR COMMUNITY

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SOAR COMMUNITY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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) (as amended for accounting periods commencing from 1 January 2016)".

Structure, governance and management

Constitution and governing document
SOAR Community is a charitable company ("charity"), limited by guarantee governed by its Memorandum and Articles of Association. It was incorporated on 2 March 2004 and registered as a charity on 10 November 2005. The guarantee of each member is limited to £1.

Appointment of Board
The trustees of the charity are also directors for the purposes of company law and under the charity's Articles are known as members of the Board. There is a maximum of 20 members of the Board. The Board may appoint persons as members of the Board, either to fill a vacancy or as an additional member. A member so appointed must retire and be re-appointed at the next annual general meeting.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

R A M Al-Sakkaf	
F A Belbin	
Councillor M L Chaplin	
T K Godley	
M Greaves	
J M Hawley	
E J Houlston	
P R Howard	(resigned 27 October 2021)
Councillor A Khayum	
C M Lane	
A D Male	
M Najefi	(resigned 27 April 2022)
Councillor P Price MBE	
S P Rippon	
C J P Ross	(appointed 26 May 2021)
N T Seneviratre	(resigned 26 May 2021)
J A Towl	
Councillor G D Weatherall	(appointed 26 May 2021 and resigned 22 October 2021)
A C Whiting	(resigned 27 October 2021)
W T Yap	

Method of appointment
Trustees are appointed and removed in accordance with the regulations made under article 13.1.6.5 of the Articles of Association. These regulations are reviewed annually. In accordance with the Articles of Association, members will be asked to confirm the appointment of new trustees.

Trustee induction and training
New trustees are encouraged to attend short induction training sessions to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligation of trustees;
- the main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest published financial statements; and
- future plans and objectives.

Trustees are provided with the Charity Commission's guide "the Essential Trustee" along with a copy of the Memorandum of Articles of Association and the latest financial statements. Additionally each trustee is provided with the SOAR Trustee Handbook that sets out the role of SOAR, its partners and how the Governance structure works.

Risk management
The Board has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

A significant risk area is the potential for a loss of a major source of funding. This has led to the development of a plan to spread and diversify sources of income and increase unrestricted income reserves. Business continuity plans have been put in place in relation to a Covid outbreak as a newly identified significant risk.

Internal risks are minimised by the system of authorisation and financial controls approved by the trustees. Procedures have been put in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation's premises.

SOAR group structure
SOAR has a 100% share in SOAR Enterprises Limited. SOAR Enterprises Limited has a 50% stake in SOAR Build Limited as well as a 1% stake in ESP Projects Limited. The 1% stake in ESP Projects Limited was sold in April 2021, the shares were sold at par value.

SOAR Enterprises Limited
SOAR Works Enterprise Centre on Knutton Road is a highly regarded building purpose designed to help business trade, interact, network and access support in a fresh and modern way. Formally opened in December 2011, the £4.8m Enterprise Centre offers high quality office space, light industrial units and artist studios and provides support services for new start-up and established businesses. http://www.soarworks.co.uk.

The building currently hosts a multitude of diverse businesses including a car mechanic, PC sales and repair, animation production, cleaning management services, lightening protection, driving recruitment, graphic designer, textiles producer, plumber, MP, care agencies, a range of artists, including a custom bike specialist, disabled living centre, and most recently an online clothing boutique. Currently 100% of the lettable floor space is let.

SOAR BUILD LIMITED

Principal activities

The Company's principal activity is to operate as a social enterprise company, training local people in construction skills whilst working for major contractors as a sub-contractor and directly for Registered Social Landlords.

Business review and future developments

During the year ended 31 December 2021 we have reported turnover of £nil (for the year ended 31 December 2020: £nil) and a profit on ordinary activities after taxation of £4,724 (2020: £717). The reported profit after taxation of £4,724 excludes an adjustment of £793,202 in relation to the waiver of amounts owed to related parties.

As reported last year, after 12 successful years in the refurbishment market, SOAR Build Limited ceased trading at the end of April 2018. SOAR Build Limited is a 50/50 joint venture between SOAR Enterprises Limited and ENGIE.

SOAR COMMUNITY

Governance structure

The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The tripartite structure enables us to create a Board of all the talents to steer and drive the strategic direction of SOAR Community.

Staff structure

SOAR is managed by the Partnership Manager, who works with and manages a senior management team comprised of Finance Manager, Health Services Manager, Family and Communities Manager and Centres Manager. In addition, the Partnership Manager manages the Senior Employment Coach who oversees the Employment team. The Centres Manager manages 6 staff members (including the coordinators at both Longley 4 Greens and Burngreave Library). The Health Services Manager manages 5 Senior Workers who manage the welfare coach team, wellbeing coach team, social prescribing link workers and development team. The Family and Communities team consists of 3 Community Development members of staff. Finance Manager manages 1 staff member. Additional core team members include Training and Learning Coordinator and Business Development Coordinator both of whom are managed by the Partnership Manager.

Objectives and activities

The Board conducted a deep review of the Vision, Mission, Values and Objectives in March 2020 that both sets out the future direction of SOAR and enables the board to assess whether each of the strategic objectives is being delivered. The Boards rolling forward agenda reviews each objective individually over a 12 month cycle.

SOAR VISION

That North Sheffield will be a place where people love to live, to work and to do business. A well regarded, welcoming and friendly place renowned for its schools, housing and public buildings and its people's ingenuity, creativity and flair.

SOAR MISSION

To build and strengthen local communities (people, groups, organisation and businesses), to enable and support sustainable and lasting positive changes to the life and well-being of North Sheffield residents.

SOAR VALUES

Responsible and accountable – we believe in what we do, expect the highest standards at all times and through feedback from clients, staff and partner organisations drive positive changes in the way we work.
Collaborative and inclusive – working openly with partners and clients delivers better services so we always work in this inclusive and transparent way.
Respect – genuine in the support, empathy and care we supply to individuals.
Courage – challenge and push the boundaries.
Integrity – demonstrate honesty and credibility making mutual trust possible.
Purpose – committed to achieving our goals in order to bring about positive social impact.

SOAR OBJECTIVES

To improve the health and economic wellbeing of individuals and families in North Sheffield.
To use community development approaches to develop and expand local community and grass roots organisations.
To develop, manage and support social/community assets and centres in North Sheffield.
To be a highly regarded, sustainable, innovative organisation, committed to developing employees, developing client-centered services, and acting as an advocate for North Sheffield.

Activity Objective 1

Supporting people to improve their health & wellbeing (through one-to-one and group work)

- Grant agreement with SCC for the delivery of the Community Wellbeing Programme (CWP) and Resilient Communities in North Sheffield. These contracts enable SOAR to deliver Objective 1 above and provide the financial resource for the Health Services Team, also subcontracting of activities to community partners.
- Contract (5yr) with Sheffield City Council to run a Social Café for people with mild/moderate mental health issues; in partnership with Sheffield Mind.
- Contract with Sanctuary Housing to provide community-based activities for socially isolated people residing in the Shiregreen neighbourhood and a community development project 'What's Your Game'.
- Grant agreement (5yr) with SCC for the delivery of a Dementia programme, including Memory Cafes and Carers support.
- Grant agreement with Sheffield CCG (now ICB) and Primary Mental Health Transformation Programme to deliver a Social Café for clients with serious mental health issues, delivered in partnership with Firavle Community Hub.
- Grant agreement with Zest Community to deliver neighbourhood weight management programme.
- Grant agreement with SCC to deliver a time limited winter pressure pilot in Wincobank.
- Contract with three Primary Care Networks (PCN) to employ Personalised Care roles; Social Prescribing Link Workers and Wellbeing Coaches.
- Miscellaneous contracts around increasing physical activity i.e. This Girl Can, Walking for Purpose, Cycling UK.

The type of activity delivered by the team are:

- One to one work and action planning with the Wellbeing Coach and Welfare Coach teams.
- Chronic Pain sessions.
- Desmond Diabetes support.
- Self-help 'peer support' groups and activity groups.
- Springboard Social Café network.
- Progression to volunteering, training and employment.

Supporting people to improve their economic wellbeing (through one-to-one work)
Contracts with Sheffield City Council for the provision of support and services for people who are unemployed, supporting a team who work with the local community to help people back into learning and get ready to enter the job market.

The type of activity delivered are:

- Engagement with people who have an interest in securing work or receiving training.
- Development of personal action plans for these individuals that set out the series of steps to be taken to get them into work, and/or volunteering and/or training.
- Running Job Clubs in Parson Cross, Longley, Shiregreen, Stocksbridge, High Green and Firth Park.
- Support to find training, or job/volunteering opportunities or to develop their CV.
- Working with people with mild to moderate mental health conditions offering co-produced short activity sessions.
- Employer's job/recruitment fairs.
- Employability programmes.

Running a high-quality volunteering programme (from low-level group support to student placements)
Burngreave Library - links to objectives 2 and 3 also
In September 2015 we took over the running of Burngreave Library. It is co-produced with Sheffield City Council who pay for everything but the library staffing. We have continued to secure monies to employ a Library Volunteer Coordinator who has recruited, trained and inducted the current volunteers who now run the library.

- Volunteering programmes: Community Champions, Early Years, mental health recovery coaches.
- Sheffield Universities (Sheffield University and Sheffield Hallam) placements: Occupational Health (BSc), Psychology (BSc) and medical students (3rd year) placements.

Development of a North Sheffield social prescribing service.

SOAR's Social Prescribing Service works across 22 GP surgeries (Part of North Locality) in North Sheffield, engaging 1,908 clients.

- Development of Personalised Care Teams within each PCN.
- Social Model of Health.
- Range of interlinked services "no wrong door policy".
- Experienced local workers.
- Delivered in non-clinical, "community-based" settings.

Activity Objective 2
Develop local supply chains through a micro-commissioning approach, using small grants and spot purchasing of services.

- Dementia Memory cafés in Parson Cross and Page Hall.
- Mixed social/dementia-based groups in Burngreave, Wincobank and Chapeltown
- Dementia Carers groups in Parson Cross, Firth Park and Burngreave.
- A Springboard Social Café in Page Hall delivered by Aspiring Communities Together (ACT) and Firvale Community Hub (FCH).
- Springboard Social Café in Chapeltown delivered by SOAR in partnership with Sheffield Mind.
- Early Years project delivered in partnership with Foxhill Forum, FCH and ACT.

- A £30,687 "let's build health" small grants scheme awarded to 24 organisations in North Sheffield.
- Secured £572k Department for Education and SCC funding to deliver 2021/22 Healthy Holidays and Food (HAF) provision. We sub-contracted 93% of this provision to local delivery partners.
- We sub-contracted 40% of PKW investment to local delivery partners.

Other sub-contracted delivery includes:

- 'Feel Good' Social group in High Green.
- Community gym in partnership with Sheffield Wednesday FC and Chaucer School.
- Gap Shap social group in Burngreave.

Providing capacity building/g support to the local community, grass roots organisations and volunteers to shape their offer and implement new ways of working.

Longley 4G – links to objectives 1 and 3 also.
We have been working with them since May 2016 to activate their community centre, support the development of local groups, bring in new users, activate their commercial kitchen, develop bids for activity development and investment in the buildings and fully let their office accommodation. We have secured some funding from This Girl Can and continue to seek other funding to cover the costs until they generate enough earned income to make the organisation self-sustaining. As part of their Covid response work Longley 4G have set up a food pantry on the site.

Others
Lead organisation covering four Community Partnerships, acting as an interconnected network, learning from each other and providing social interventions at a neighbourhood level. Covering Burngreave, Page Hall, Firvale, Southey, Shirecliffe, Longley, Parson Cross, Firth Park, Shiregreen and Chapelgreen.

- Annual 7-week collaborative leadership programme aimed at local frontline workers. 16 workers attended from 13 VCS, PCN and statutory organisations.
- We facilitate health networks across SAPA5 and Network North PCNs, bringing together local workers to share knowledge, improve learning and build links.
- We now lead a partnership of over 37 HAF providers.

Activity Objective 3
To manage and support social/community assets and centres in North Sheffield

- SOAR Works Enterprise Centre is currently 100% let. We have upgraded our broadband, WiFi and telephone systems, improving connectivity for our staff and tenants.
- Learning Zone: Most of our Health Team staff are now spending more time in the office but also making use of community space upstairs, we have delivered live lighter sessions and a very popular live lighter. Sessional bookings have increased – a return for some of our long-standing bookings post-covid and we have welcomed some new customers.
- Bellhouse Road/One Stop Shop: Our Employment Coaches have also returned and are focusing on seeing clients face to face – we have seen an increase in walk in enquiries. We have installed a buzzer entry system for visitors and improved security. Staff are utilizing the upstairs office for "hot-desking". We have worked with a volunteer architect to re-imagine and update the space, we hope to progress these plans and apply for funding to make them a reality.

Activity Objective 4
To be highly regarded, sustainable, innovative organisation, committed to developing employees

- 25 different training courses completed by staff.
- 10 new members of staff recruited.
- Our purpose-built HR system went live in April 2021, improving the way we keep employee records; streamlining our processes and moving us towards paperless working.

Equality, Diversity & Inclusion

- Our EDI task force has continued to meet and review our EDI working.
- Developed a new menopause policy, to support staff going through the menopause.

Public benefit achievements

SOAR has achieved the following charitable objectives, all of which are all for the benefit of the community:

Charitable Objectives	Demonstration of outcomes achieved
The relief of poverty and unemployment	- 89 people supported towards employment - 69 people secured work or training - 1,903 unique clients supported - 6,713 interventions took place - 1,908 inbound referrals - £610,768 client income maximised
The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience	- 69 volunteers engaged, supported and placed - 11,436 free school meal (FSM) eligible children and 2,018 non-FSM eligible children participating in HAF activities - 412 people receiving the Wellbeing Coach service - 421 people receiving the Welfare Coach service - 22 GP practices engaged - 1,908 GP (inc other sources) referrals
The provisions of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people. In cases of financial or other charitable need, through help (i) in setting up their own business, or (ii) to existing businesses	89 people receiving information, advice and guidance towards employment
The creation of training and employment opportunities by the creation of workspace, buildings and/or land for use on favorable terms	Employment Support run at Learning Zone, Bellhouse Road, High Green Development Trusts, Firth Park Food Bank and Longley 4G The Learning Zone and SOAR Works Enterprise Centre are being utilised for the delivery of training and employment and health services

Future plans
Further projects in the pipeline include:

- To continually develop working arrangements and secure contracts for the four Community Partnerships.
- To continue working with the three Primary Care Networks in the development of their Personalised Care Teams.
- To develop greater range of health specialisms within the Wellbeing Coach team; specifically Diabetes, Chronic Pain and weight management.
- To broaden a greater range of green prescribing activities. Links to Peak Park, community allotment project and use of health walks.
- To continue offering quality placements for university students.
- To continue the development HAF provider network, ensuring greater reach into communities and building links with schools.
- To increase local participation and awareness in physical activities, making better use of community assets, schools and green spaces.
- To continue to raise resources to run Burngreave Library.
- To continue to support Longley 4G in its move towards financially stability.

Financial review
The consolidated results for the year ended 31 March 2022 are summarised in the Statement of Financial Activities on pages 15 and 16.

Financial review - Charity
The continued difficult economic climate has made this year's result, a £110,787 surplus, all the more encouraging.

At the end of the year the charity had unrestricted reserves of £695,680 of which £645,006 were freely available.

Financial review - Group
The group has made an overall surplus of £333,893. The performance of the individual charity is outlined above. Also included in the group's surplus is a deficit of £9,804 in the group's wholly owned subsidiary SOAR Enterprises Limited. Additionally, a profit of £402,231 from the group's share of SOAR Build Limited's year end profit. SOAR Build Limited is in the process of being voluntarily and solvently wound up. In addition the group surplus includes depreciation on assets of £169,315 where the related grant income has already been recognised in previous years and has been carried forward in reserves.

Principal funding sources
The principal funding sources for the group are currently as disclosed in notes 2-5 to the financial statements.

Investment policy
The Board has considered the most appropriate policy for investing funds subject to the overriding requirements of maintaining liquidity of funds. The Board is using a bank deposit account to earn interest on funds not immediately required.

Under the Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have taken into account the future needs of the charity.

Year end results
Despite the continued difficult economic climate, this year's result was a surplus of £110,787. Included within this surplus is £141,576 of restricted funds to be spent in 2022/2023.

Reserves policy
The Board has reviewed the reserves of the charity in line with Charity Commission guidance. This included analysing existing funds, considering possible future funding and taking in the expenditure to which the charity will be committed. In response to the substantial unknown factors the Board considered that three months of running costs are sufficient reserves were needed to maintain the charity's services which could otherwise be interrupted in the event of a delayed decision about grant, or service agreement funding. The charity's funds at 31 March 2022 exceeds the minimum reserves policy. Should it become necessary to wind up the charity, the reserves would enable the charity to meet its obligations to beneficiaries, suppliers, staff (including redundancies) and others.

The revised reserves policy states that: 25% of SOAR's turnover will be held as reserves in line with the Charity Commission recommendations and that turnover is based on the LIVE forecast; 15% of SOAR's turnover is held as working capital to cash flow the organisation and it's sub-contractors; and that the value of the reserves to include only the unrestricted funds.

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

Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Provision of information to auditor
Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable group's auditor in connection with preparing its report and to establish that the charitable group's auditor is aware of that information.

Auditors
UHY Hacker Young were reappointed auditors in 2019 following a tender process, and will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the charity receives notice under Section 488(1) of the Companies Act 2006.

This report was approved by the trustees on 20 October 2022 and signed on their behalf by:

C M Lane
Trustee

SOAR COMMUNITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of SOAR Community for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptance Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure of the group for that period. In preparing those accounts the trustees should follow best practice and:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

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

UHY Hacker Young
Chartered Accountants

6 Broadfield Court
Broadfield Way
Sheffield
S8 0XF

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY

Opinion

We have audited the accounts of SOAR Community (the 'charitable company') for the year ended 31 March 2022 which comprise the consolidated Statement of Financial Activities, the parent Statement of Financial Activities, the consolidated Balance Sheet, the parent Balance Sheet, the consolidated Statement of Cash Flows, the parent Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY (CONTINUED)

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY (CONTINUED)

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

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

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the accounts. We also considered those laws and regulations that have a direct impact on the preparation of the accounts such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the accounts (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the accounts disclosures to underlying supporting documentation, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roland Givans (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young
Chartered Accountants
Statutory Auditor

Dated: 20 October 2022

SOAR COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Income from:									
Grants and donations	2	-	-	-	-	33,759	-	-	33,759
Other trading activities	3	12,806	-	13,046	25,852	8,966	-	13,000	21,966
Investments	4	337,701	-	-	337,701	306,177	-	-	306,177
Other income	4	29,899	-	-	29,899	25,792	-	-	25,792
		380,406	-	13,046	393,452	374,694	-	13,000	387,694
Charitable activities	5	209,374	33,816	1,378,044	1,621,234	199,968	30,022	1,020,240	1,250,230
Total income		589,780	33,816	1,391,090	2,014,686	574,662	30,022	1,033,240	1,637,924
Expenditure on:									
Raising funds	3	2,251	-	5,635	7,886	1,479	-	3,381	4,860
Charitable activities	6	701,744	34,028	1,339,366	2,075,138	748,456	20,022	1,001,310	1,769,788
Total expenditure		703,995	34,028	1,345,001	2,083,024	749,935	20,022	1,004,691	1,774,648
Net (outgoing)/incoming resources before associated undertakings and transfers		(114,215)	(212)	46,089	(68,338)	(175,273)	10,000	28,549	(136,724)
Share of net income from associated undertakings		402,231	-	-	402,231	358	-	-	358
Gross transfers between funds		164,888	32,180	(197,068)	-	142,773	-	(142,773)	-

SOAR COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Net income/(expenditure) for the year									
Net movement in funds		452,904	31,968	(150,979)	333,893	(32,142)	10,000	(114,224)	(136,366)
Funds balances at 1 April 2021		162,921	10,000	2,938,890	3,111,811	195,063	-	3,053,114	3,248,177
Fund balances at 31 March 2022		615,825	41,968	2,787,911	3,445,704	162,921	10,000	2,938,890	3,111,811

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

SOAR COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Income from:									
Grants and donations	2	-	-	-	-	13,959	-	-	13,959
Other trading activities	3	12,806	-	13,046	25,852	8,966	-	13,000	21,966
Investments	4	59,661	-	-	59,661	65,128	-	-	65,128
Other income	4	22,722	-	-	22,722	17,306	-	-	17,306
		95,189	-	13,046	108,235	105,359	-	13,000	118,359
Charitable activities	5	359,212	33,816	1,378,044	1,771,072	337,003	30,022	1,020,240	1,387,265
Total income		454,401	33,816	1,391,090	1,879,307	442,362	30,022	1,033,240	1,505,624
Expenditure on:									
Raising funds	3	2,251	-	5,635	7,886	1,479	-	3,381	4,860
Charitable activities	6	556,155	34,028	1,170,451	1,760,634	608,819	20,022	823,993	1,452,834
Total expenditure		558,406	34,028	1,176,086	1,768,520	610,298	20,022	827,374	1,457,694
Net (outgoing)/incoming resources before transfers		(104,005)	(212)	215,004	110,787	(167,936)	10,000	205,866	47,930
Gross transfers between funds		164,888	32,180	(197,068)	-	142,773	-	(142,773)	-
Net income/(expenditure) for the year Net movement in funds		60,883	31,968	17,936	110,787	(25,163)	10,000	63,093	47,930

SOAR COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2011 £
Fund balances at 1 April 2021		634,797	10,000	123,640	768,437	659,960	-	60,547	20,507
Fund balances at 31 March 2022		695,680	41,968	141,576	879,224	634,797	10,000	123,640	768,437

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

SOAR COMMUNITY

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		2,986,248		3,191,041
Investments	**12**		-		100
Investments in associates	**12**		12,193		(390,038)
			2,998,441		2,801,103
Current assets					
Debtors	**13**	130,407		100,211	
Cash at bank and in hand		895,943		804,726	
		1,026,350		904,937	
Creditors: amounts falling due within one year	**14**	(157,031)		(146,503)	
Net current assets			869,319		758,434
Total assets less current liabilities			3,867,760		3,559,537
Creditors: amounts falling due greater than one year	**15**		(422,056)		(447,726)
			3,445,704		3,111,811
Income funds					
Restricted funds	**17**		2,787,911		2,938,890
Designated funds	**18**		41,968		10,000
Unrestricted funds:					
Retained within the charity		510,573		450,186	
Retained within non-charitable subsidiaries		105,252		(287,265)	
			615,825		162,921
			3,445,704		3,111,811

The financial statements were approved by the board of directors and authorised for issue on 20 October 2022 and are signed on its behalf by:

C M Lane
Trustee

Company Registration No. 05060698

SOAR COMMUNITY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		50,664		58,765
Investments	**12**		10		10
			50,674		58,775
Current assets					
Debtors	**13**	118,798		103,048	
Cash at bank and in hand		770,769		670,052	
		889,567		773,100	
Creditors: amounts falling due within one year	**14**	(61,017)		(63,438)	
Net current assets			828,550		709,662
Total assets less current liabilities			879,224		768,437
Income funds					
Restricted funds	**17**		141,576		123,640
Designated funds	**18**		41,968		10,000
Unrestricted funds			695,680		634,797
			879,224		768,437

The financial statements were approved by the board of directors and authorised for issue on 20 October 2022 and are signed on its behalf by:

C M Lane
Trustee

Company Registration No. 05060698

SOAR COMMUNITY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

		Group			
		2022		2021	
	Notes	£	£	£	£
Cash flow from operating activities					
Cash generated from/(used in) operations	25		117,676		(27,450)
Interest paid			(5,849)		(5,849)
Investing activities					
Purchase of tangible fixed assets		-		(16,231)	
Disposal of investment in ESP Projects Limited		100		-	
Interest received		47		84	
Net cash generated from/(used in) investing activities			147		(16,147)
Net cash used in financing activities					
Repayment of loans			(20,757)		(8,719)
Net increase/(decrease) in cash and cash equivalents			91,217		(58,165)
Cash and cash equivalents at beginning of year			804,726		862,891
Cash and cash equivalents at end of year			895,943		804,726

		Charity			
		2022		2021	
	Notes	£	£	£	£
Cash flow from operating activities					
Cash generated from/(used in) operations	25		100,717		(77,861)
Investing activities					
Purchase of tangible fixed assets		-		-	
Interest received		-		-	
Net cash used in investing activities			-		-
Net increase/(decrease) in cash and cash equivalents			100,717		(77,861)
Cash and cash equivalents at beginning of year			670,052		747,913
Cash and cash equivalents at end of year			770,769		670,052

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information
SOAR Community is a private company limited by guarantee incorporated in England and Wales. The registered office is SOAR Works Enterprise Centre, 14 Knutton Road, Sheffield, S5 9NU.

1.1 Accounting convention
The accounts have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making that assessment, the trustees have specifically considered the impact of the coronavirus on the operations of the charity, alongside actions taken to mitigate that impact. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.4 Incoming resources
All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For public funded projects the entitlement to the income is related to the meeting of specific deliverables and is allocated between activities and between restricted and unrestricted funds according to the nature of the funding. Income relating to a specific future period is deferred where a contract is in place and the charity is not yet entitled to the income.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the accounts for services donated by volunteers.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1 Accounting policies (continued)

1.4 Incoming resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activity costs are those incurred directly in the course of the charity's activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold property	-	over 25 years
Long term leasehold property	-	over 25 years
Leasehold property improvements	-	over 20 years
Office equipment	-	over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 Accounting policies (continued)

1.7 Impairment of fixed assets (continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

(ii) Associated undertakings
Investments in associates are stated at the amount of the charity's share of net assets. The statement of financial activities includes the charity's share of the associated company's profits/(losses) after taxation using the equity accounting basis.

1.9 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.10 Pensions

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

1.11 Basis of consolidation

The financial statements consolidate the accounts of SOAR Community and all of its subsidiary undertakings ('subsidiaries').

1.12 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 borrowing in current liabilities.

1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

1.13 Financial instruments (continued)

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.14 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Grants and donations

	Group							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Donations and gifts	-	-	-	-	-	-	-	-
Grants	-	-	-	-	33,759	-	-	33,759
	-	-	-	-	33,759	-	-	33,759

	Charity							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Donations and gifts	-	-	-	-	-	-	-	-
Grants	-	-	-	-	13,959	-	-	13,959
	-	-	-	-	13,959	-	-	13,959

Volunteers –

Burngreave Library
SOAR's library volunteers have been involved in the running of the library, undertaking roles such as activity leaders, administration, room bookings and management committee, etc.

Other
Community Health Champions have been involved in running of the Social Cafés (as Recovery Coaches), one to one befriending, chronic pain groups and other activity groups.

3 Other trading activities

	Group							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Activities for generating funds	12,806	-	13,046	25,852	8,966	-	13,000	21,966
Costs of raising funds	(2,251)	-	(5,635)	(7,886)	(1,479)	-	(3,381)	(4,860)
Net income/(expenditure) from trading	10,555	-	7,411	17,966	7,487	-	9,619	17,106

	Charity							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Activities for generating funds	12,806	-	13,046	25,852	8,966	-	13,000	21,966
Costs of raising funds	(2,251)	-	(5,635)	(7,886)	(1,479)	-	(3,381)	(4,860)
Net income/(expenditure) from trading	10,555	-	7,411	17,966	7,487	-	9,619	17,106

4 Investments

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Rental income	337,654	306,093	59,661	65,128
Interest receivable	47	84	-	-
	337,701	306,177	59,661	65,128

Other income

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Other income	29,899	25,792	22,722	17,306
	29,899	25,792	22,722	17,306

5 Charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Group	209,374	33,816	1,378,044	1,621,234	199,968	30,022	1,020,240	1,250,230
Charity	359,212	33,816	1,378,044	1,771,072	337,003	30,022	1,020,240	1,387,265

Included within group and charity income relating to charitable activities are the following grants:

Performance related grants - Unrestricted		
ESF Job Clubs	68,611	93,011
Other health grants	1,188	350
Working Locally	-	629
SAPA	63,029	28,525
North 2	37,812	28,512
Keyworker (BB)	7,625	20,000
Network North	31,109	28,941
Total unrestricted performance related grants	209,374	199,968

5 Charitable activities (continued)

	Total 2022 £	Total 2021 £
Performance related grants - Restricted		
Sanctuary - Health	36,578	27,234
SCID	49,071	51,981
Health Activities Fund (HAF)	573,398	237,771
PKW Dementia	60,000	64,380
PKW Suicide Prevention	-	1,000
Ageing Better	-	73,375
PKW	428,578	430,102
Community Champions	117,930	11,200
Myself My Community	36,052	72,104
PKW This Girl Can	10,000	25,000
Cycling UK/Dr Bike	-	3,205
PKW Walking for purpose	-	8,888
Peak Parks Grant	3,500	-
CCG	33,257	-
Live Lighter	14,000	-
PKW Early Years	15,680	14,000
Total restricted performance related grants	1,378,044	1,020,240

5 Charitable activities (continued)

Designated funds
The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Burngreave Library	-	30,022	(20,022)	10,000	33,816	(34,028)	32,180	41,968

In September 2015 the charity took over the responsibility for running Burngreave Library. A designated bank account has been set up to account for and track these funds to enable us to have transparency in respect of how these funds are managed and accounted for.

6 Total expenditure

	Group							
	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Staff costs £	Depreciation £	Other costs £	Total 2021 £
Raising funds	-	-	7,886	7,886	-	-	4,860	4,860
Charitable activities	918,266	204,793	952,079	2,075,138	859,612	202,573	707,603	1,769,788
Total expenditure	918,266	204,793	959,965	2,083,024	859,612	202,573	712,463	1,774,648

	Charity							
	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Staff costs £	Depreciation £	Other costs £	Total 2021 £
Raising funds	-	-	7,886	7,886	-	-	4,860	4,860
Charitable activities	918,266	8,101	834,267	1,760,634	859,612	8,269	584,953	1,452,834
Total expenditure	918,266	8,101	842,153	1,768,520	859,612	8,269	589,813	1,457,694

7 Charitable activities and expenditure on raising funds

Other costs comprise:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Rent	2,630	3,657	7,987	18,616
Rental discounts offered to tenants	-	1,724	-	-
Rates	12,310	27,181	10,200	24,057
Room hire	-	4,575	-	4,575
Insurance	10,003	13,033	3,308	6,559
Heat and light	43,345	44,875	18,044	16,444
Telephone	21,943	19,907	10,883	9,379
Repairs and maintenance	63,169	117,828	20,879	62,636
Computer costs	32,141	51,941	30,003	51,286
Postage, packaging and stationery	3,629	2,273	3,723	1,864
Cleaning	35,505	21,039	16,301	4,777
Marketing and publicity	8,287	7,720	6,985	8,048
Sundry expenses	3,487	5,761	2,849	2,426
Bad debts	204	2,417	-	1,265
Bank charges	1,111	1,167	386	369
Staff training	2,765	1,674	2,765	458
Legal and professional fees	3,852	4,018	3,628	1,711
Outsourced costs – Health	651,117	319,586	652,068	325,738
Outsourced costs – Core	5,921	3,545	5,921	3,545
Outsourced costs – Employment	384	-	384	-
Outsourced costs – Volunteering	103	35	103	35
Equipment leasing	651	651	-	-
Interest adjustment on non-bank loans	5,849	5,849	-	-
	908,406	660,456	796,417	543,788
Grant funding of activities	30,687	33,903	30,687	33,903
Share of governance costs (see note 8)	12,986	13,244	7,163	7,262
	952,079	707,603	834,267	584,953

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Grants to institutions (23 grants) (2021: 25)	30,687	33,903	30,687	33,903

No grants were paid to individuals during the year (2021: £nil).

8 Support costs

	Group							
	Support costs £	Governance costs £	2022 £	Basis of allocation £	Support costs £	Governance costs £	2021 £	Basis of allocation £
Accountancy fees	-	4,424	4,424	Governance	-	3,525	3,525	Governance
Audit fees	-	8,562	8,562	Governance	-	9,719	9,719	Governance
	-	12,986	12,986		-	13,244	13,244	
Analysed between charitable activities	-	12,986	12,986		-	13,244	13,244	

Governance costs include payments to the auditors of £4,424 for accountancy fees and £8,562 for audit fees (2021: £3,525 for accountancy fees and £9,719 for audit fees).

	Charity							
	Support costs £	Governance costs £	2022 £	Basis of allocation £	Support costs £	Governance costs £	2021 £	Basis of allocation £
Accountancy fees	-	1,800	1,800	Governance	-	1,850	1,850	Governance
Audit fees	-	5,363	5,363	Governance	-	5,412	5,412	Governance
	-	7,163	7,163		-	7,262	7,262	
Analysed between charitable activities	-	7,163	7,163		-	7,262	7,262	

Governance costs include payments to the auditors of £1,800 for accountancy fees and £5,363 for audit fees (2021: £1,850 for accountancy fees and £5,412 for audit fees).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or any other benefits from employment with the charitable company or any other related entity during the year, and no trustee expenses have been incurred (2021: £nil)

10 Employees

Number of employees

The average number of employees during the year was:

	Group		Charity	
	2022 Number	2021 Number	2022 Number	2021 Number
Trustees	18	18	18	18
Management and administration	12	11	12	11
Service delivery	28	27	28	27
	58	56	58	56

Employment costs

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Wages and salaries	798,214	749,774	798,214	749,774
Social security costs	58,278	52,863	58,278	52,863
Other pension costs	61,774	56,975	61,774	56,975
	918,266	859,612	918,266	859,612

No employees received remuneration amounting to more than £60,000 in either year.

11 Tangible fixed assets

Group

	Freehold property	Long term leasehold property	Improvements to leasehold property	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2021	5,002,185	75,000	15,740	178,476	5,271,401
Additions at cost	-	-	-	-	-
Disposals at cost	-	-	-	-	-
At 31 March 2022	5,002,185	75,000	15,740	178,476	5,271,401
Depreciation					
At 1 April 2021	1,886,366	27,000	10,169	156,825	2,080,360
Charge for the year	191,683	3,000	787	9,323	204,793
Disposals	-	-	-	-	-
At 31 March 2022	2,078,049	30,000	10,956	166,148	2,285,153
Net book value					
At 31 March 2022	2,924,136	45,000	4,784	12,328	2,986,248
At 31 March 2021	3,115,819	48,000	5,571	21,651	3,191,041

Charity

	Long term leasehold property	Improvements to leasehold property	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	75,000	15,740	43,644	134,384
Additions at cost	-	-	-	-
Disposals at cost	-	-	-	-
At 31 March 2022	75,000	15,740	43,644	134,384
Depreciation				
At 1 April 2021	27,000	10,169	38,450	75,619
Charge for the year	3,000	787	4,314	8,101
Disposals	-	-	-	-
At 31 March 2022	30,000	10,956	42,764	83,720
Net book value				
At 31 March 2022	45,000	4,784	880	50,664
At 31 March 2021	48,000	5,571	5,194	58,765

11 Tangible fixed assets (continued)

In previous years SOAR Enterprises Limited, received donated land worth £210,000, this has been recognised within the value of the freehold property. No depreciation has been charged on the land element of the property.

SOAR Works Enterprise Centre is the development included within freehold property. It is located in an area of significant deprivation, an area where the market has failed and an area that needs to be economically regenerated. SOAR Works Enterprise Centre is part of the plan for economic regeneration.

This is the reason why £4.8m of public money has been invested in the building. The building itself was not considered to be worth £4.8m on the open market. The difference will be generated through the long term impacts of the development i.e. local job creation, as businesses move in and acting as a beacon for business development. It has changed the image of the area, making it more attractive for people to move in. Indeed this was the purpose of the public investment in the first place.

This development is coupled with the development of the new District Centre at Chaucer (new Learning Centre and ASDA store), the housing development on the old College site and the new housing developments led by the Sheffield Housing Company.

12 Fixed asset investments

	Group		
	Unlisted securities	Investments in participating interests	Total
	£	£	£
Market value			
At 1 April 2021	100	(390,038)	(389,938)
Restatement of opening balance – Group share of reserves will be (£773,540) x 50% = (£386,770)	-	3,268	3,268
	100	(386,770)	(386,670)
Disposal of investment in ESP Projects Limited	(100)	-	(100)
Share of net profit of SOAR Build Limited	-	398,963	398,963
At 31 March 2022	-	12,193	12,193

Group investments at market value comprise:	2022 £	2021 £
Unlisted investments (ESP Projects Limited)	-	100
Participating interests (SOAR Build Limited)	12,193	(390,038)
	12,193	(389,938)

All fixed asset investments are held in the UK and are held as part of the group's charitable activities.

Holdings of more than 20%
The group holds more than 20% of the share capital of the following company:

		Shares held
Company	**Class**	**%**
SOAR Build Limited	Ordinary	50

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

Participating interests	Principal activities	Capital and reserves £	Profit for the year £
SOAR Build Limited	Social enterprise	24,386	797,926

The investment in SOAR Build Limited is via the charity's subsidiary, SOAR Enterprises Limited, and is held as part of charitable activities.

The profit for the year includes an adjustment of £793,202 in relation to the waiver of amounts owed to related parties.

12 Fixed assets investments (continued)

	Charity investments in subsidiaries
Market value	**£**
Market value at 1 April 2021 and 31 March 2022	10

All fixed asset investments are held in the UK.

Holdings of more than 20%
The charity holds more than 20% of the share capital of the following companies:

		Shares held
Company	**Class**	**%**
SOAR Enterprises Limited	Ordinary	100
SOAR Build Limited	Ordinary	50

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Subsidiary undertakings	Principal activities	Capital and reserves £	(Loss) / Profit for the year £
SOAR Enterprises Limited	Social enterprise	93,069	(9,804)
SOAR Build Limited	Social enterprise	24,386	4,724

The investment in SOAR Enterprises Limited is primarily to provide investment returns for the charity. The investment in SOAR Build Limited is held as part of charitable activities.

12 Fixed assets investments (continued)

The results of the charity's subsidiary are summarised as:

	SOAR Enterprises Limited £
Turnover	289,394
Administrative expenses	(469,888)
Other operating income	176,492
Operating loss	(4,002)
Interest receivable	47
Interest payable	(5,849)
Loss before taxation	(9,804)
Taxation	-
Loss after taxation	(9,804)
Fixed assets	2,935,585
Current assets	172,836
Aggregate assets	3,108,421
Liabilities due under one year	(132,467)
Liabilities due over one year	(2,882,935)
Aggregate liabilities	(3,015,402)
Capital and reserves	93,069
Capital commitments	-

12 Fixed assets investments (continued)

The charity's share of its other significant investment is summarised as:

	SOAR Build Limited £
Turnover	-
Cost of sales	-
Administrative expenses	4,724
Other operating income	-
Operating profit	4,724
Interest receivable	-
Interest payable	-
Profit before taxation	4,724
Taxation	-
Profit after taxation	4,724
Fixed assets	-
Current assets	25,348
Aggregate assets	25,348
Liabilities due under one year	(962)
Liabilities due over one year	-
Aggregate liabilities	(962)
Capital and reserves	24,386
Capital commitments	-

The last financial statements for SOAR Build Limited were for the year ended 31 December 2021.

The reported profit after taxation of £4,724 excludes an adjustment of £793,202 in relation to the waiver of amounts owed to related parties.

13 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	86,231	56,511	51,357	25,523
Amounts owed by group undertakings	-	-	36,054	47,358
Other debtors	4,879	16,460	3,999	14,872
Prepayments and accrued income	39,297	27,240	27,388	15,295
	130,407	100,211	118,798	103,048

14 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	19,275	37,279	15,407	34,436
Taxation and social security	16,286	12,666	2,054	311
Amounts owed to group undertakings	-	-	-	-
Other creditors	55,866	40,543	20,000	8,750
Accruals and deferred income	65,604	56,015	23,556	19,941
	157,031	146,503	61,017	63,438

Included in other creditors is a loan of £15,000 (2021: £12,000) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in other creditors is a loan of £7,351 (2021: £5,438) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

15 Creditors: amounts falling due after one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Other creditors	422,056	447,726	-	-
Accruals and deferred income	-	-	-	-
	422,056	447,726	-	-
Analysis of loans				
Not wholly repayable within five years by instalments	332,652	377,974	-	-
Wholly repayable within five years	111,755	87,190	-	-
	444,407	465,164	-	-
Included in current liabilities	(22,351)	(17,438)	-	-
	422,056	447,726	-	-
Instalments not due within five years	332,652	377,974	-	-

Included in other creditors is a loan of £368,463 (2021: £368,463) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in other creditors is a loan of £53,593 (2021: £61,263) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

16 Pension and other post-retirement benefit commitments

Defined contribution

	2022	2021
	£	£
Contributions payable by the group and charity for the year	61,774	56,975

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in independently administered funds. The pension cost charge represents contributions payable by the group to the fund.

17 Restricted funds

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Charity									
Ageing Better	6,045	73,375	(47,739)	(31,681)	-	-	-	-	-
CCG	3,544	-	-	-	3,544	33,257	(3,315)	(8,486)	25,000
Community Champions	-	11,200	(4,390)	(1,327)	5,483	117,930	(80,227)	(11,231)	31,955
Cycling UK/Dr Bike	-	3,205	(2,164)	-	1,041	-	-	(1,041)	-
Health Activities Fund (HAF)	-	237,771	(211,025)	(26,746)	-	573,398	(539,854)	(33,544)	-
Live Lighter	-	-	-	-	-	14,000	(6,942)	(3,452)	3,606
Myself My Community	-	72,104	(9,585)	(2,549)	59,970	36,052	(27,657)	(4,715)	63,650
PKW	11,426	430,102	(415,110)	(26,418)	-	428,578	(363,680)	(64,898)	-
PKW Early Years	-	14,000	(9,049)	(4,951)	-	15,680	(8,833)	(6,847)	-
PKW This Girl Can	-	25,000	(15,630)	(5,825)	3,545	10,000	(10,100)	(3,445)	-
PKW Walking for purpose	-	8,888	(6,480)	-	2,408	-	(321)	(2,087)	-
Peak Parks Grant	-	-	-	-	-	3,500	-	-	3,500
SCC – Dementia	26,033	64,380	(46,411)	(17,002)	27,000	60,000	(72,866)	(14,134)	-
SCC – Suicide Prevention	-	1,000	(1,000)	-	-	-	-	-	-
SCID	-	51,981	(40,126)	(11,855)	-	49,071	(39,979)	(9,092)	-
Sanctuary – Health	9,634	23,234	(15,284)	(4,800)	12,784	28,578	(16,677)	(14,685)	10,000
Sanctuary – Health	-	4,000	-	-	4,000	8,000	-	(12,000)	-
Sanctuary – Client contributions	1,227	-	-	(1,227)	-	-	-	-	-
Social Café	2,638	13,000	(3,381)	(8,392)	3,865	13,046	(5,635)	(7,411)	3,865
	60,547	1,033,240	(827,374)	(142,773)	123,640	1,391,090	(1,176,086)	(197,068)	141,576

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Subsidiary									
Streetscene	33,473	-	(8,402)	-	25,071	-	-	-	25,071
Land Knutton Road	210,000	-	-	-	210,000	-	-	-	210,000
LEGI – Knutton Road	2,048,809	-	(123,644)	-	1,925,165	-	(123,644)	-	1,801,521
HCA Knutton Road	506,342	-	(32,889)	-	473,453	-	(32,889)	-	440,564
Community Builders	193,943	-	(12,382)	-	181,561	-	(12,382)	-	169,179
	2,992,567	-	(177,317)	-	2,815,250	-	(168,915)	-	2,646,335
Group	3,053,114	1,033,240	(1,004,691)	(142,773)	2,938,890	1,391,090	(1,345,001)	(197,068)	2,787,911

Transfers to unrestricted funds take place when a project is complete and the remaining funds can be used for covering full cost recovery on staffing and contributions towards overheads, or in relation to capital grants received. The total transferred in this manner in the current year is £197,068.

17 Restricted funds (continued)

The Sanctuary Health fund relates to a weekly social group aimed at reducing social isolation for residents in Shiregreen.

The Sanctuary Client contributions fund are clients own contributions to the running of the weekly Social Café.

The CCG fund is a development programme aimed at promoting collaborative working amongst health and social care frontline workers.

The Early Years fund is a volunteering programme aimed at increasing local participation within family centres.

The Social Café fund is a contribution to the running costs of the fortnightly social café.

The Ageing Better fund in which SOAR coordinates the Age Better Champion and Peer Mentor programme (as part of Sheffield Cubed) and also delivers local elements through its volunteers, engaging in activity such as one to one befriending and activity groups such as craft plane modelling, social and physical exercise.

The SCID (Sheffield Community Investment Deal) fund is to help English local authorities and their communities experiencing high and unexpected volumes of immigration to ease pressures on local services.

The Health Activities Fund is for school holidays fun and food activities aimed at local families and young people.

The SCC Dementia fund relates to the development of dementia friendly communities and the delivery of specialist dementia related activities across the north-east of Sheffield.

The SCC Suicide Prevention fund relates to raising awareness of male mental health including training of frontline staff and volunteers.

The PKW (People Keeping Well) fund relates to the provision of community based preventative interventions and activities aimed at reducing social isolation and improving access to services.

The Community Champions fund relates to working with community partners to recruit, support and train volunteers to deliver COVID-19 safe messaging and myth busting in the community. Specifically promoting vaccine uptake with BAME communities and areas where uptake has been low.

Myself My Community fund relates to a mental health support project, providing social and wellbeing activities such as arts and engineering café, health classes, cook and eat sessions and budget management.

The PKW walking for purpose fund and the Peak Parks Grant fund relate to the purchase of outdoor gym equipment and supported walking groups to increase physical activity.

This Girl Can fund encourages and supports more women and girls into sports and physical activity using a sports ambassador model to engage the community.

The Cycling UK/Dr Bike fund relates to weekly bike maintenance classes involving recruiting local residents to act as Cycling UK ambassadors. Also, increasing uptake of cycling within local communities.

17 Restricted funds (continued)

The Live Lighter fund delivers a neighbourhood weight management service, aimed at supporting individuals to improve their healthy lifestyles and successfully lose weight. This is a sub-contract from ZEST who hold the city-wide contract with SCC.

Streetscene funds are money that is being held on behalf of Sheffield City Council.

The Land at Knutton Road, LEGI, HCA and Community Builders funds are capital funds that provided the funding for the SOAR Works Enterprise Centre on Knutton Road.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

18 Designated funds

As previously detailed in Note 5.

19 Analysis of net assets between funds

	Group			
	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	419,030	-	2,567,218	2,986,248
Investments	12,193	-	-	12,193
Current assets	763,689	41,968	220,693	1,026,350
Creditors: amounts falling due within one year	(157,031)	-	-	(157,031)
Creditors: amounts falling due after one year	(422,056)	-	-	(422,056)
	615,825	41,968	2,787,911	3,445,704

	Charity			
	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	50,664	-	-	50,664
Investments	10	-	-	10
Current assets	706,023	41,968	141,576	889,567
Creditors: amounts falling due within one year	(61,017)	-	-	(61,017)
	695,680	41,968	141,576	879,224

20 Commitments under operating leases

At 31 March 2022 the group had annual commitments under non-cancellable operating leases as follows:

	Group and charity Plant and machinery		Group and charity Land and buildings	
	2022	2021	2022	2021
	£	£	£	£
Expiry date:				
Within one year	651	651	2,184	2,184
Between two and five years	488	1,139	2,534	4,601
In over five years	-	-	2,939	3,172
	1,139	1,790	7,657	9,957

During the year £2,184 (2021: £117) was charged to the statement of financial activities of the charity for non-plant and machinery operating leases.

21 Capital commitments

The group and charity had capital commitments of £nil at 31 March 2022.

22 Related party transactions

SOAR Enterprises Limited is a 100% owned subsidiary of SOAR Community. SOAR Enterprises Limited and SOAR Community form a VAT group. At the end of the year SOAR Enterprises Limited owed SOAR Community £36,054 (2021: £47,358).

SOAR Enterprises Limited owns 50% of the share capital of SOAR Build Limited. There were no transactions between SOAR Build Limited and SOAR Community during the year. At the end of the year there was no balance outstanding between SOAR Build Limited and SOAR Community. There were no transactions between SOAR Build Limited and SOAR Enterprises Limited during the year. At the end of the year there was no balance outstanding between SOAR Build Limited and SOAR Enterprises Limited.

The key management personnel of the charity comprise the trustees and the four managers. The total employee benefits of the key management personnel of the charity were £159,410 (2021: £148,643).

23 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

24 Financial instruments

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	91,110	72,971	91,410	87,753
Equity instruments measured at cost less impairment	-	100	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	563,201	581,563	58,963	63,127

25 Cash generated from/(used in) operations

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
(Deficit)/Surplus for the year	(68,338)	(136,724)	110,787	47,930
Adjustments for:				
Investment income recognised in profit or loss	(47)	(84)	-	-
Depreciation and impairment of tangible fixed assets	204,793	202,573	8,101	8,269
Finance costs	5,849	5,849	-	-
Movements in working capital:				
(Increase)/Decrease in debtors	(30,196)	104,001	(15,750)	75,952
Increase/(Decrease) in creditors	5,615	(203,065)	(2,421)	(210,012)
Cash generated from/(used in) operations	117,676	(27,450)	100,717	(77,861)

SOAR COMMUNITY

England & Wales - Charity number 1112008

Accounts

CHARITY REGISTRATION NUMBER 1112008
COMPANY REGISTRATION NUMBER 05060698

SOAR COMMUNITY

GROUP ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

UHY Hacker Young
Chartered Accountants

SOAR COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R A M Al-Sakkaf	
	F A Belbin	
	Councillor M L Chaplin	
	T K Godley	(appointed 22 October 2020)
	M Greaves	
	J M Hawley	
	E J Houlston	
	P R Howard	
	Councillor A Khayum	
	C M Lane	
	A D Male	(appointed 25 February 2021)
	M Najefi	
	Councillor P Price MBE	
	S P Rippon	
	C J P Ross	(appointed 26 May 2021)
	J A Towl	(appointed 28 January 2021)
	Councillor G D Weatherall	(appointed 26 May 2021)
	A C Whiting	
	W T Yap	(appointed 23 July 2020)
Chief Executive Officer	M S Ohri	
Secretary	S Whittaker	
Charity number	1112008	
Company number	05060698	
Registered office	Soar Works Enterprise Centre 14 Knutton Road Sheffield S5 9NU	
Auditors	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF	
Bankers	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB	
Solicitors	Rosalind Watchorn 10 Kenwood Park Road Sheffield S7 1NF	

SOAR COMMUNITY

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SOAR COMMUNITY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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) (as amended for accounting periods commencing from 1 January 2016)".

Structure, governance and management

Constitution and governing document
SOAR Community is a charitable company ("charity"), limited by guarantee governed by its Memorandum and Articles of Association. It was incorporated on 2 March 2004 and registered as a charity on 10 November 2005. The guarantee of each member is limited to £1.

Appointment of Board
The trustees of the charity are also directors for the purposes of company law and under the charity's Articles are known as members of the Board. There is a maximum of 20 members of the Board. The Board may appoint persons as members of the Board, either to fill a vacancy or as an additional member. A member so appointed must retire and be re-appointed at the next annual general meeting.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

R A M Al-Sakkaf	
Councillor A D Bainbridge	(resigned 22 October 2020)
F A Belbin	
Councillor M L Chaplin	
T K Godley	(appointed 22 October 2020)
M Greaves	
J M Hawley	
E J Houlston	
P R Howard	
Councillor A Khayum	
C M Lane	
A D Male	(appointed 25 February 2021)
W M Moloney	(resigned 22 October 2020)
M Najefi	
Councillor P Price MBE	
S P Rippon	
N T Seneviratre	(appointed 24 September 2020 and resigned 26 May 2021)
J A Towl	(appointed 28 January 2021)
A C Whiting	
W T Yap	(appointed 23 July 2020)

Method of appointment
Trustees are appointed and removed in accordance with the regulations made under article 13.1.6.5 of the Articles of Association. These regulations are reviewed annually. In accordance with the Articles of Association, members will be asked to confirm the appointment of new trustees.

Trustee induction and training
New trustees are encouraged to attend short induction training sessions to familiarise themselves with the charity and the context within which it operates. These cover:

- the obligation of trustees;
- the main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest published financial statements; and
- future plans and objectives.

Trustees are provided with the Charity Commission's guide "the Essential Trustee" along with a copy of the Memorandum of Articles of Association and the latest financial statements. Additionally each trustee is provided with the SOAR Trustee Handbook that sets out the role of SOAR, its partners and how the Governance structure works.

Risk management
The Board has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

A significant risk area is the potential for a loss of a major source of funding. This has led to the development of a plan to spread and diversify sources of income and increase unrestricted income reserves. Business continuity plans have been put in place in relation to a Covid outbreak as a newly identified significant risk.

Internal risks are minimised by the system of authorisation and financial controls approved by the trustees. Procedures have been put in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation's premises.

SOAR group structure
SOAR has a 100% share in SOAR Enterprises Limited. SOAR Enterprises Limited has a 50% stake in SOAR Build Limited as well as a 1% stake in ESP Projects Limited. The 1% stake in ESP Projects Limited was sold in April 2021, the shares were sold at par value.

SOAR Enterprises Limited
SOAR Works Enterprise Centre on Knutton Road is a highly regarded building purpose designed to help business trade, interact, network and access support in a fresh and modern way. Formally opened in December 2011, the £4.8m Enterprise Centre offers high quality office space, light industrial units and artist studios and provides support services for new start-up and established businesses. http://www.soarworks.co.uk.

The building currently hosts a multitude of diverse businesses including a car mechanic, PC sales and repair, animation production, cleaning management services, lightening protection, driving recruitment, graphic designer, textiles producer, plumber, MP, care agencies, a range of artists, including a custom bike specialist, disabled living centre, and most recently an online clothing boutique. Currently 100% of the lettable floor space is let.

SOAR BUILD LIMITED

Principal activities

The Company's principal activity is to operate as a social enterprise company, training local people in construction skills whilst working for major contractors as a sub-contractor and directly for Registered Social Landlords.

Business review and future developments

During the year ended 31 December 2020 we have reported turnover of £nil (for the year ended 31 December 2019: £Nil) and a profit on ordinary activities before taxation of £717 (2019: loss (£9,284)).

As reported last year, after 12 successful years in the refurbishment market, SOAR Build Limited ceased trading at the end of April 2018. SOAR Build Limited is a 50/50 joint venture between SOAR Enterprises Limited and ENGIE.

SOAR COMMUNITY

Governance structure

The Board has space for 8 community residents, 8 independents and 4 Councillors on the Board. The tripartite structure enables us to create a Board of all the talents to steer and drive the strategic direction of SOAR Community.

Staff structure

SOAR is managed by the Partnership Manager, who works with and manages a senior management team comprised of Finance Manager, Health Services Manager and Centres Manager. The Employment team comprises of 4 staff members working as a collective and line managed by the Partnership Manager. The Centres Manager, manages 6 staff members. The Health Services Manager manages 4 Senior Workers who manage the welfare coach team, wellbeing coach team, social prescribing link workers and development team, also Age Better Coordinator. Finance Manager manages 1 staff member. Additional community project staff are managed by the Partnership Manager.

A new Partnership Manager came into post on 21 June 2021 following the out-going Partnership Manager retiring after 17 years in post. Following a robust recruitment process, including an assessment day involving, staff members, board members and partner organizations. The Board express their thanks to Ian Drayton for his many years of service to the organisation and his contribution to making SOAR a financially successful and robust organisation.

Objectives and activities

The Board conducted a deep review of the Vision, Mission, Values and Objectives in March 2020 that both sets out the future direction of SOAR and enables the board to assess whether each of the strategic objectives is being delivered. The Boards rolling forward agenda reviews each objective individually over a 12 month cycle.

SOAR VISION

That North Sheffield will be a place where people love to live, to work and to do business. A well regarded, welcoming and friendly place renowned for its schools, housing and public buildings and its people's ingenuity, creativity and flair.

SOAR MISSION

To build and strengthen local communities (people, groups, organisation and businesses), to enable and support sustainable and lasting positive changes to the life and well-being of North Sheffield residents.

SOAR VALUES

Responsible and accountable – we believe in what we do, expect the highest standards at all times and through feedback from clients, staff and partner organisations drive positive changes in the way we work.
Collaborative and inclusive – working openly with partners and clients delivers better services so we always work in this inclusive and transparent way.
Respect – genuine in the support, empathy and care we supply to individuals.
Courage – challenge and push the boundaries.
Integrity – demonstrate honesty and credibility making mutual trust possible.
Purpose – committed to achieving our goals in order to bring about positive social impact.

SOAR OBJECTIVES

To improve the health and economic wellbeing of individuals and families in North Sheffield.
To use community development approaches to develop and expand local community and grass roots organisations.
To develop, manage and support social/community assets and centres in North Sheffield.
To be a highly regarded, sustainable, innovative organisation, committed to developing employees, developing client-centered services, and acting as an advocate for North Sheffield.

Activity Objective 1

Supporting people to improve their health & wellbeing (through one-to-one and group work)

- Contract with SCC for the delivery of the Community Wellbeing Programme (CWP) and Resilient Communities in North Sheffield. These contracts enable SOAR to deliver Objective 1 above and provide the financial resource for the Health and Volunteer Development Team, also subcontracting of activities to community partners.
- Contract (5yr) with Sheffield City Council to run a Social Café for people with Mild/moderate mental health issues; in partnership with Sheffield Mind.
- Contract with Sanctuary Housing to provide community based activities for socially isolated people residing in the Shiregreen neighbourhood and a community development project 'What's Your Game'.
- Contract with SCC for the delivery of a Dementia programme, including Memory Cafes, Carers support and small grants.
- Contract with Sheffield CCG and Primary Mental Health Transformation Programme to deliver a Social Café for clients with serious mental health issues, delivered in partnership with Firavle Community Hub.
- Miscellaneous contracts around increasing physical activity, i.e. This Girl Can, Walking for Purpose, Cycling UK.

The type of activity delivered by the team are:

- One to one work and action planning with the Wellbeing Coach and Welfare Coach teams.
- Chronic Pain sessions.
- Self-help 'peer support' groups.
- Activity groups.
- Springboard Social Café network.
- Progression to volunteering, training and employment.

Supporting people to improve their economic wellbeing (through one-to-one work)

Contracts with Sanctuary Housing and Sheffield City Council for the provision of support and services for people who are unemployed, supporting a team who work with the local community to help people back into learning and get ready to enter the job market.

The type of activity delivered are:

- engagement with people who have an interest in securing work or receiving training.
- development of personal action plans for these individuals that set out the series of steps to be taken to get them into work, and/or volunteering and/or training.
- Running Job Clubs in Parson Cross, Longley, Shiregreen, Stocksbridge, High Green and Firth Park.
- support to find training, or job/volunteering opportunities or to develop their CV.
- Working with people with mild to moderate mental health conditions offering co-produced short activity sessions.
- Employer's job/recruitment fairs.
- Employability programmes.

Running a high-quality volunteering programme (from low-level group support to student placements)

Burngreave Library - links to objectives 2 and 3 also

In September 2015 we took over the running of Burngreave Library. It is co-produced with Sheffield City Council who pay for everything but the library staffing. We have continued to secure monies to employ a Library Volunteer Coordinator who has recruited, trained and inducted the 32 current volunteers who now run the library. A Friends of Burngreave Library Group has been developed who are responsible for the strategic direction for the further development of services and activities, and who work with SOAR to secure income to sustain the library.

- Volunteering programmes: Community Health Champions, Early Years and Age Better 'better life' project.
- Sheffield Universities (School of Health and Related Research and Sheffield Hallam) placements: Occupational Health (MSc) and Psychology (BSc) placements.

Development of a North Sheffield social prescribing service.

- by enhancing referral networks between primary care and VCS services.

Activity Objective 2

Develop local supply chains through a micro-commissioning approach, using small grants and spot purchasing of services.

This provides resource for:

- Dementia Memory cafés in Parson Cross and Page Hall.
- Support for the development of Dementia based service in Burngreave, Wincobank and Chapeltown.
- A Springboard Social Café in Page Hall delivered by Aspiring Communities Together (ACT) and Firvale Community Hub (FCH).
- Early Years project delivered in partnership with Foxhill Forum, FCH and ACT.
- A £33,903 (£30,913 in 2020) Small Grants scheme in North Sheffield.
- We sub-contracted 40% of PKW investment to local delivery partners.
- additional Community Health Champions delivery by FCH and ACT.
- further Springboard Social Café in Chapeltown delivered by SOAR in partnership with Sheffield Mind.
- Secured £192k Department for Education funding to deliver summer 2020 Healthy Holidays provision. We sub-contracted 83% of this provision to local delivery partners.

Other sub-contracted delivery includes:

- 'Feel Good' Social group in High Green.
- Women's Exercise Group in Burngreave.
- Health pages in local community magazines.
- Facilitation and administrative support for local Health Networks.
- Mental health session co-facilitation.

Providing capacity building support to the local community, grass roots organisations and volunteers to shape their offer and implement new ways of working.

Longley 4G – links to objectives 1 and 3 also.
We have been working with them since May 2016 to activate their community centre, support the development of local groups, bring in new users, activate their commercial kitchen, develop bids for activity development and investment in the buildings and fully let their office accommodation. We have secured some funding from This Girl Can and continue to seek other funding to cover the costs until they generate enough earned income to make the organisation self-sustaining. As part of their Covid response work Longley 4G have set up a food pantry on the site.

Others

Developing the four Community Partnerships as an interconnected network, learning from each other and providing social interventions at a neighbourhood level.

We are the lead body for four community partnerships in the North Sheffield which are on a City Council Contracting Framework. They cover:

- **Burngreave:** 12 partners – Aspiring Communities Together, Arches Housing, Burngreave TARA, MAAN Somali Mental Health, Page Hall Medical Centre, Fir Vale Community Hub, SAGE Greenfingers, Burngreave Messenger, Active Burngreave, The Furnival, Pitsmoor Adventure Playground and SACHMA.
- **Chapelgreen:** 8 partners. Chapelgreen Practice, Ecclesfield Parish Council, High Green Development Trust, High Green Action Team, Mortomley TARA, PACES, Chapeltown Forum and Chapeltown Methodist Church.
- **Firth Park/Shiregreen:** 11 partners – Brushes TARA, Centre for Life, Sheffield International Venues, Flower Estate Family Action, Flower Estate TARA, Wincobank Connects, Firvale Community Hub, Sanctuary Housing, Shiregreen Medical Centre, St Marys Community Centre and Lower Wincobank TARA.
- **Southey Owlerton:** 11 partners – Friends of Ecclesfield Library, Foxhill Forum, Foxhill and Victoria Live at Home Scheme, Local Enterprise Around Food, Longley4G, Healthcare Centre, Parson Cross initiative, Parson Cross Development Forum, Shirecliffe Forum, Southey Development Forum and Volunteer Matters.
- We manage contracts across the four partnerships to further develop a social prescribing service in north Sheffield building on the relationships with 22 GPs.
- We have developed and partly run a 6-week collaborative leadership programme aimed at local frontline workers. This was interrupted by Covid, but is scheduled to run October 2021.
- We run quarterly 'learning circle' workshops that bring all four PKW community partnerships together, to share experience and develop new ways of working.
- We are developing a partnership of over 30+ healthy holiday providers.

Activity Objective 3

- SOAR Works Enterprise Centre is currently 100% let.
- Learning Zone: We reconfigured the space and moved the SOAR operations team into the Learning Zone. We are reimagining how the building could be developed into a much more vibrant Community Hub.
- We have invested £101k in repairs and maintenance at SOAR Works and The Learning Zone buildings.

Activity Objective 4

- We have purchased Penelope as our Client Management Information System and migrated the data from the old system. We expect the data and report quality to be significantly improved, enabling us to provide higher quality information to our partners, and to drive the continuous improvement in service delivery.
- SOAR Staff attended a total of 42 different training courses.
- SOAR has commissioned and developed a bespoke HR Database, HoRatio.

Covid-19

- 2 members of staff were furloughed 1 in early in 2020 and the other for most of the year, returning on flexible furlough in early 2021.
- We reopened buildings for tenants and staff at the earliest and safest opportunity, with continued engagement of staff to determine the organisation's approach to Covid safe working.
- Staff continue to work in a hybrid model of home, office and community-based working.
- Covid community response work continued throughout the year.
- 37 Covid-19 Door step pick up/drop off.
- 67 Covid-19 Gov Vulnerable Register.
- 807 Covid-19 Keeping in touch telephone/video calls.
- 3 Covid-19 Supported to access financial support.
- 105 Covid-19 Supported to access food supplies.
- 40 Covid-19 Supported to access medical supplies.
- 10 Covid-19 Supported to access other services/activity.
- 3 Covid-19 Supported to access social support.
- 1,296 Covid-19 Wellbeing check undertaken.

Equality, Diversity & Inclusion

- The Black Lives Matter campaign led us to develop an Equality, Diversity and Inclusion Development Programme for staff. The first phase of this was a series of monthly whole team sessions, exploring different ways of thinking and behaving and refreshing our values.
- We have recruited EDI leads from our board of trustees.
- The next phase will be a series of issue specific training sessions and establishing and EDI staff working group to lead this work.

Public benefit achievements
SOAR has achieved the following charitable objectives, all of which are all for the benefit of the community:

Charitable Objectives	Demonstration of outcomes achieved
The relief of poverty and unemployment	132 people supported towards employment 50 people secured work 3,114 Clients supported 7,773 Interventions took place 2,288 inbound referrals 2 evictions prevented
The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience	69 new volunteers engaged, supported and placed 418 Springboard Social Cafes attendees engaged with Keeping in Touch calls 5,802 people participating in Holiday Fun activities 376 people receiving the Wellbeing Coach service 378 people receiving the advocacy service 22 GP practices engaged 1,910 GP referrals
The provisions of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people. In cases of financial or other charitable need, through help (i) in setting up their own business, or (ii) to existing businesses	132 people receiving information, advice and guidance towards employment
The creation of training and employment opportunities by the creation of workspace, buildings and/or land for use on favourable terms	Job Search room run at Learning Zone, Bellhouse Road, Shiregreen Neighbourhood Centre, and Longley 4G. The Learning Zone, Stocksbridge Library, Bellhouse Road, Burngreave library and SOAR Works Enterprise Centre are being utilised for the delivery of training and employment and health services

Future plans
Further projects in the pipeline include:

- To continually develop working arrangements and secure contracts for the four Community Partnerships.
- To continue working with the three Primary Care Networks in the development of their Personalised Care Teams. Employing a team of 4 Social Prescribing Link Workers for North 2, Foundry and SAPA5 Primary Care Networks (PCN), providing Single Point Access for 22 GP Practices.
- To continue offering quality placements for university students.
- To develop wider network of healthy holiday providers, ensuring greater reach into communities and building links with schools. Working with SCC to secure £370k future funding from DFE.
- To increase local participation and awareness in physical activities. Seeking extension to This Girl Can, Walking for Purpose contracts from SCC and building links with Live Lighter weight management programme.
- To continue to raise resources to run Burngreave Library.
- To continue to support Longley 4G in its move towards financially stability.
- To coordinate a network of Community (Covid) Champions across the city to promote safe and reliable Covid messaging and encourage vaccine uptake.

Financial review
The consolidated results for the year ended 31 March 2021 are summarised in the Statement of Financial Activities on pages 15 and 16.

Financial review - Charity
The continued difficult economic climate has made this year's result, a £47,930 surplus, all the more encouraging.

At the end of the year the charity had unrestricted reserves of £634,797 of which £576,022 were freely available.

Financial review - Group
The group has made an overall deficit of £136,366. The performance of the individual charity is outlined above. Also included in the group's deficit is a deficit of £6,937 in the group's wholly owned subsidiary SOAR Enterprises Limited. Additionally, a profit of £717 from the group's share of SOAR Build Limited's year end loss. SOAR Build Limited is in the process of being voluntarily and solvently wound up. In addition the group deficit includes depreciation on assets of £169,315 where the related grant income has already been recognised in previous years and has been carried forward in reserves.

Principal funding sources
The principal funding sources for the group are currently as disclosed in notes 2-5 to the financial statements.

Investment policy
The Board has considered the most appropriate policy for investing funds subject to the overriding requirements of maintaining liquidity of funds. The Board is using a bank deposit account to earn interest on funds not immediately required.

Under the Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have taken into account the future needs of the charity.

Year end results

Despite the continued difficult economic climate, this year's result was a surplus of £47,930. Included within this surplus is £123,640 of restricted funds to be spent in 2021/2022.

Reserves policy

The Board has reviewed the reserves of the charity in line with Charity Commission guidance. This included analysing existing funds, considering possible future funding and taking in the expenditure to which the charity will be committed. In response to the substantial unknown factors the Board considered that three months of running costs (estimated at £300,000) are sufficient reserves were needed to maintain the charity's services which could otherwise be interrupted in the event of a delayed decision about grant, or service agreement funding. The charity's funds at 31 March 2021 exceeds the minimum reserves policy. Should it become necessary to wind up the charity, the reserves would enable the charity to meet its obligations to beneficiaries, suppliers, staff (including redundancies) and others.

The revised reserves policy states that: 25% of SOAR's turnover will be held as reserves in line with the Charity Commission recommendations and that turnover is based on the LIVE forecast; 15% of SOAR's turnover is held as working capital to cash flow the organisation and it's sub-contractors; and that the value of the reserves to include only the unrestricted funds.

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

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Provision of information to auditor

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable group's auditor in connection with preparing its report and to establish that the charitable group's auditor is aware of that information.

Auditors

UHY Hacker Young were reappointed auditors in 2019 following a tender process, and will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the charity receives notice under Section 488(1) of the Companies Act 2006.

This report was approved by the trustees on 27 October 2021 and signed on their behalf by:

C M Lane
Trustee



SOAR COMMUNITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of SOAR Community for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Acceptance Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure of the group for that period. In preparing those accounts the trustees should follow best practice and:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

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

UHY Hacker Young
Chartered Accountants

6 Broadfield Court
Broadfield Way
Sheffield
S8 0XF

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY

Opinion
We have audited the accounts of SOAR Community (the 'charitable company') for the year ended 31 March 2021 which comprise the consolidated Statement of Financial Activities, the parent Statement of Financial Activities, the consolidated Balance Sheet, the parent Balance Sheet, the consolidated Statement of Cash Flows, the parent Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:
- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY (CONTINUED)

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SOAR COMMUNITY (CONTINUED)

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

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the accounts. We also considered those laws and regulations that have a direct impact on the preparation of the accounts such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the accounts (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the accounts disclosures to underlying supporting documentation, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roland Givans (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young
Chartered Accountants
Statutory Auditor

Dated: 29 October 2021

SOAR COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Income from:									
Grants and donations	2	33,759	-	-	33,759	-	-	-	-
Other trading activities	3	8,966	-	13,000	21,966	9,033	-	14,708	23,741
Investments	4	306,177	-	-	306,177	336,185	-	-	336,185
Other income	4	25,792	-	-	25,792	21,910	-	-	21,910
		374,694	-	13,000	387,694	367,128	-	14,708	381,836
Charitable activities	5	199,968	30,022	1,020,240	1,250,230	270,287	14,871	726,405	1,011,563
Total income		574,662	30,022	1,033,240	1,637,924	637,415	14,871	741,113	1,393,399
Expenditure on:									
Raising funds	3	1,479	-	3,381	4,860	13,370	-	5,833	19,203
Charitable activities	6	748,456	20,022	1,001,310	1,769,788	654,016	18,871	834,755	1,507,642
Total expenditure		749,935	20,022	1,004,691	1,774,648	667,386	18,871	840,588	1,526,845
Net (outgoing)/incoming resources before associated undertakings and transfers		(175,273)	10,000	28,549	(136,724)	(29,971)	(4,000)	(99,475)	(133,446)
Share of net income/(expenditure) from associated undertakings		358	-	-	358	(40,672)	-	-	(40,672)
Gross transfers between funds		142,773	-	(142,773)	-	87,418	-	(87,418)	-

SOAR COMMUNITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Net (expenditure)/income for the year									
Net movement in funds		(32,142)	10,000	(114,224)	(136,366)	16,775	(4,000)	(186,893)	(174,118)
Funds balances at 1 April 2020		195,063	-	3,053,114	3,248,177	178,288	4,000	3,240,007	3,422,295
Fund balances at 31 March 2021		162,921	10,000	2,938,890	3,111,811	195,063	-	3,053,114	3,248,177

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

SOAR COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Income from:									
Grants and donations	2	13,959	-	-	13,959	-	-	-	-
Other trading activities	3	8,966	-	13,000	21,966	9,033	-	14,708	23,741
Investments	4	65,128	-	-	65,128	89,509	-	-	89,509
Other income	4	17,306	-	-	17,306	29,930	-	-	29,930
		105,359	-	13,000	118,359	128,472	-	14,708	143,180
Charitable activities	5	337,003	30,022	1,020,240	1,387,265	409,167	14,871	726,405	1,150,443
Total income		442,362	30,022	1,033,240	1,505,624	537,639	14,871	741,113	1,293,623
Expenditure on:									
Raising funds	3	1,479	-	3,381	4,860	13,370	-	5,833	19,203
Charitable activities	6	608,819	20,022	823,993	1,452,834	527,890	18,871	657,284	1,204,045
Total expenditure		610,298	20,022	827,374	1,457,694	541,260	18,871	663,117	1,223,248
Net (outgoing)/incoming resources before transfers		(167,936)	10,000	205,866	47,930	(3,621)	(4,000)	77,996	70,375
Gross transfers between funds		142,773	-	(142,773)	-	87,418	-	(87,418)	-
Net (expenditure)/income for the year Net movement in funds		(25,163)	10,000	63,093	47,930	83,797	(4,000)	(9,422)	70,375

SOAR COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2019 £
Fund balances at 1 April 2020		659,960	-	60,547	720,507	576,163	4,000	69,969	650,132
Fund balances at 31 March 2021		634,797	10,000	123,640	768,437	659,960	-	60,547	720,507

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

SOAR COMMUNITY

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**11**		3,191,041		3,377,383
Investments	**12**		100		100
Investments in associates	**12**		(390,038)		(390,396)
			2,801,103		2,987,087
Current assets					
Debtors	**13**	100,211		204,212	
Cash at bank and in hand		804,726		862,891	
		904,937		1,067,103	
Creditors: amounts falling due within one year	**14**	(146,503)		(354,930)	
Net current assets			758,434		712,173
Total assets less current liabilities			3,559,537		3,699,260
Creditors: amounts falling due greater than one year	**15**		(447,726)		(451,083)
			3,111,811		3,248,177
Income funds					
Restricted funds	**17**		2,938,890		3,053,114
Designated funds	**18**		10,000		-
Unrestricted funds:					
Retained within the charity		450,186		475,659	
Retained within non-charitable subsidiaries		(287,265)		(280,596)	
			162,921		195,063
			3,111,811		3,248,177

The financial statements were approved by the board of directors and authorised for issue on 27 October 2021 and are signed on its behalf by:

C M Lane
Trustee

Company Registration No. 05060698

SOAR COMMUNITY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		58,765		67,034
Investments	12		10		10
			58,775		67,044
Current assets					
Debtors	13	103,048		179,000	
Cash at bank and in hand		670,052		747,913	
		773,100		926,913	
Creditors: amounts falling due within one year	14	(63,438)		(273,450)	
Net current assets			709,662		653,463
Total assets less current liabilities			768,437		720,507
Income funds					
Restricted funds	17		123,640		60,547
Designated funds	18		10,000		-
Unrestricted funds			634,797		659,960
			768,437		720,507

The financial statements were approved by the board of directors and authorised for issue on 27 October 2021 and are signed on its behalf by:

C M Lane
Trustee

Company Registration No. 05060698

SOAR COMMUNITY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

		Group			
		2021		2020	
	Notes	£	£	£	£
Cash flow from operating activities					
Cash (used in)/generated from operations	25		(27,450)		117,269
Interest paid			(5,849)		(5,850)
Investing activities					
Purchase of tangible fixed assets		(16,231)		(16,423)	
Interest received		84		357	
Net cash used in investing activities			(16,147)		(16,066)
Net cash used in financing activities					
Repayment of loans			(8,719)		(16,450)
Net (decrease)/increase in cash and cash equivalents			(58,165)		78,903
Cash and cash equivalents at beginning of year			862,891		783,988
Cash and cash equivalents at end of year			804,726		862,891

		Charity			
		2021		2020	
	Notes	£	£	£	£
Cash flow from operating activities					
Cash (used in)/generated from operations	25		(77,861)		146,103
Investing activities					
Purchase of tangible fixed assets		-		(12,949)	
Interest received		-		-	
Net cash used in investing activities			-		(12,949)
Net (decrease)/increase in cash and cash equivalents			(77,861)		133,154
Cash and cash equivalents at beginning of year			747,913		614,759
Cash and cash equivalents at end of year			670,052		747,913

1 Accounting policies

Company information

SOAR Community is a private company limited by guarantee incorporated in England and Wales. The registered office is SOAR Works Enterprise Centre, 14 Knutton Road, Sheffield, S5 9NU.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making that assessment, the trustees have specifically considered the impact of the coronavirus on the operations of the charity, alongside actions taken to mitigate that impact. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors and which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For public funded projects the entitlement to the income is related to the meeting of specific deliverables and is allocated between activities and between restricted and unrestricted funds according to the nature of the funding. Income relating to a specific future period is deferred where a contract is in place and the charity is not yet entitled to the income.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the accounts for services donated by volunteers.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1 Accounting policies (continued)

1.4 Incoming resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Charitable activity costs are those incurred directly in the course of the charity's activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold property	-	over 25 years
Long term leasehold property	-	over 25 years
Leasehold property improvements	-	over 20 years
Office equipment	-	over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 Accounting policies (continued)

1.7 Impairment of fixed assets (continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

(ii) Associated undertakings
Investments in associates are stated at the amount of the charity's share of net assets. The statement of financial activities includes the charity's share of the associated company's profits/(losses) after taxation using the equity accounting basis.

1.9 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.10 Pensions

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

1.11 Basis of consolidation

The financial statements consolidate the accounts of SOAR Community and all of its subsidiary undertakings ('subsidiaries').

1.12 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 borrowing in current liabilities.

1.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

1.13 Financial instruments (continued)

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.14 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Grants and donations

	Group							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Donations and gifts	-	-	-	-	-	-	-	-
Grants	33,759	-	-	33,759	-	-	-	-
	33,759	-	-	33,759	-	-	-	-

	Charity							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Donations and gifts	-	-	-	-	-	-	-	-
Grants	13,959	-	-	13,959	-	-	-	-
	13,959	-	-	13,959	-	-	-	-

Volunteers –

Burngreave Library

SOAR's library volunteers have been involved in the running of the library, undertaking roles such as activity leaders, administration, room bookings and management committee, etc.

Other

Community Health Champions have been involved in running of the Social Cafés (as Recovery Coaches), one to one befriending, chronic pain groups and other activity groups.

3 Other trading activities

	Group							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Activities for generating funds	8,966	-	13,000	21,966	9,033	-	14,708	23,741
Costs of raising funds	(1,479)	-	(3,381)	(4,860)	(13,370)	-	(5,833)	(19,203)
Net income/(expenditure) from trading	7,487	-	9,619	17,106	(4,337)	-	8,875	4,538

	Charity							
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Activities for generating funds	8,966	-	13,000	21,966	9,033	-	14,708	23,741
Costs of raising funds	(1,479)	-	(3,381)	(4,860)	(13,370)	-	(5,833)	(19,203)
Net income/(expenditure) from trading	7,487	-	9,619	17,106	(4,337)	-	8,875	4,538

4 Investments

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Rental income	304,886	335,828	65,128	89,509
Interest receivable	84	357	-	-
	304,970	336,185	65,128	89,509

Other income

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other income	25,792	21,910	17,306	29,930
	25,792	21,910	17,306	29,930

5 Charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Group	199,968	30,022	1,020,240	1,250,230	270,287	14,871	726,405	1,011,563
Charity	337,003	30,022	1,020,240	1,387,265	409,167	14,871	726,405	1,150,443

Included within group and charity income relating to charitable activities are the following grants:

Performance related grants - Unrestricted		
ESF Job Clubs	93,011	43,718
Other health grants	350	6,329
Working Locally	629	128,402
SAPA	28,525	9,860
North 2	28,512	40,233
Keyworker (BB)	20,000	-
Emotional Wellbeing	-	26,351
Dementia	-	175
Ageing Better	-	474
Network North	28,941	14,745
Total unrestricted performance related grants	199,968	270,287

5 Charitable activities (continued)

	Total 2021 £	Total 2020 £
Performance related grants - Restricted		
Sanctuary - Health	27,234	43,061
SCID	51,981	54,272
Holiday Hunger	237,771	47,040
PKW Dementia	64,380	50,650
PKW Suicide Prevention	1,000	-
Ageing Better	73,375	73,125
PKW	430,102	410,383
Community Champions	11,200	-
Myself My Community	72,104	-
PKW This Girl Can	25,000	-
Cycling UK/Dr Bike	3,205	-
PKW Walking for purpose	8,888	-
SCC – Social Movement in Cancer Prevention	-	10,874
CCG Collaborate	-	7,000
PKW Early Years	14,000	30,000
Total restricted performance related grants	1,020,240	726,405

5 Charitable activities (continued)

Designated funds
The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Burngreave Library	-	14,871	(14,871)	-	30,022	(20,022)	10,000

In September 2015 the charity took over the responsibility for running Burngreave Library. A designated bank account has been set up to account for and track these funds to enable us to have transparency in respect of how these funds are managed and accounted for.

LIDL – Public art space	4,000	-	(4,000)	-	-	-	-

Installation of public artwork based around the weather/wildlife, working in conjunction with local artists and local primary schools.

6 Total expenditure

	Group							
	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Staff costs £	Depreciation £	Other costs £	Total 2020 £
Raising funds	-	-	4,860	4,860	-	-	19,203	19,203
Charitable activities	859,612	202,573	707,603	1,769,788	798,069	201,014	508,559	1,507,642
Total expenditure	859,612	202,573	712,463	1,774,648	798,069	201,014	527,762	1,526,845

	Charity							
	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Staff costs £	Depreciation £	Other costs £	Total 2020 £
Raising funds	-	-	4,860	4,860	-	-	19,203	19,203
Charitable activities	859,612	8,269	584,953	1,452,834	798,069	8,704	397,271	1,204,045
Total expenditure	859,612	8,269	589,813	1,457,694	798,069	8,704	416,474	1,223,248

7 Charitable activities and expenditure on raising funds

Other costs comprise:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Rent	3,657	4,892	18,616	16,553
Rental discounts offered to tenants	1,724	-	-	-
Rates	27,181	22,521	24,057	18,587
Room hire	4,575	633	4,575	633
Insurance	13,033	14,175	6,559	7,673
Heat and light	44,875	46,763	16,444	17,775
Telephone	19,907	17,261	9,379	6,904
Repairs and maintenance	117,828	68,883	62,636	18,285
Computer costs	51,941	42,225	51,286	41,873
Postage, packaging and stationery	2,273	5,536	1,864	5,279
Cleaning	21,039	32,718	4,777	16,380
Marketing and publicity	7,720	5,783	8,048	7,879
Sundry expenses	5,761	6,567	2,426	5,077
Bad debts	2,417	72	1,265	-
Bank charges	1,167	1,104	369	392
Staff training	1,674	1,535	458	1,535
Legal and professional fees	4,018	4,966	1,711	4,840
Project costs – Public art space	-	4,000	-	4,000
Outsourced costs – Training	-	23	-	23
Outsourced costs – Health	319,586	172,335	325,738	178,667
Outsourced costs – Employment	-	5,974	-	5,974
Outsourced costs – Core	3,545	-	3,545	-
Outsourced costs – Volunteering	35	886	35	886
Equipment leasing	651	651	-	-
Interest adjustment on non-bank loans	5,849	5,850	-	-
	660,456	465,353	543,788	359,215
Grant funding of activities	33,903	30,913	33,903	30,913
Share of governance costs (see note 8)	13,244	12,293	7,262	7,143
	707,603	508,559	584,953	397,271

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Grants to institutions (25 grants) (2020: 35)	33,903	30,913	33,903	30,913

No grants were paid to individuals during the year (2020: £nil).

8 Support costs

	Group							
	Support costs £	Governance costs £	2021 £	Basis of allocation £	Support costs £	Governance costs £	2020 £	Basis of allocation £
Accountancy fees	-	3,525	3,525	Governance	-	3,400	3,400	Governance
Audit fees	-	9,719	9,719	Governance	-	8,893	8,893	Governance
	-	13,244	13,244		-	12,293	12,293	
Analysed between charitable activities	-	13,244	13,244		-	12,293	12,293	

Governance costs include payments to the auditors of £3,525 for accountancy fees and £9,719 for audit fees (2020: £3,400 for accountancy fees and £8,893 for audit fees).

	Charity							
	Support costs £	Governance costs £	2021 £	Basis of allocation £	Support costs £	Governance costs £	2020 £	Basis of allocation £
Accountancy fees	-	1,850	1,850	Governance	-	1,800	1,800	Governance
Audit fees	-	5,412	5,412	Governance	-	5,343	5,343	Governance
	-	7,262	7,262		-	7,143	7,143	
Analysed between charitable activities	-	7,262	7,262		-	7,143	7,143	

Governance costs include payments to the auditors of £1,850 for accountancy fees and £5,412 for audit fees (2020: £1,800 for accountancy fees and £5,343 for audit fees).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or any other benefits from employment with the charitable company or any other related entity during the year, and no trustee expenses have been incurred (2020: none)

10 Employees

Number of employees

The average number of employees during the year was:

	Group		Charity	
	2021 Number	2020 Number	2021 Number	2020 Number
Trustees	18	16	18	16
Management and administration	11	12	11	12
Service delivery	27	26	27	26
	56	54	56	54

Employment costs

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Wages and salaries	749,774	700,271	749,774	700,271
Social security costs	52,863	47,111	52,863	47,111
Other pension costs	56,975	50,687	56,975	50,687
	859,612	798,069	859,612	798,069

No employees received remuneration amounting to more than £60,000 in either year.

11 Tangible fixed assets

Group

	Freehold property	Long term leasehold property	Improvements to leasehold property	Fixtures fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	5,002,185	75,000	15,740	162,245	5,255,170
Additions at cost	-	-	-	16,231	16,231
Disposals at cost	-	-	-	-	-
At 31 March 2021	5,002,185	75,000	15,740	178,476	5,271,401
Depreciation					
At 1 April 2020	1,694,683	24,000	9,382	149,722	1,877,787
Charge for the year	191,683	3,000	787	7,103	202,573
Disposals	-	-	-	-	-
At 31 March 2021	1,886,366	27,000	10,169	156,825	2,080,360
Net book value					
At 31 March 2021	3,115,819	48,000	5,571	21,651	3,191,041
At 31 March 2020	3,307,502	51,000	6,358	12,523	3,377,383

Charity

	Long term leasehold property	Improvements to leasehold property	Fixtures fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	75,000	15,740	43,644	134,384
Additions at cost	-	-	-	-
Disposals at cost	-	-	-	-
At 31 March 2021	75,000	15,740	43,644	134,384
Depreciation				
At 1 April 2020	24,000	9,382	33,968	67,350
Charge for the year	3,000	787	4,482	8,269
Disposals	-	-	-	-
At 31 March 2021	27,000	10,169	38,450	75,619
Net book value				
At 31 March 2021	48,000	5,571	5,194	58,765
At 31 March 2020	51,000	6,358	9,676	67,034

11 Tangible fixed assets (continued)

In previous years SOAR Enterprises Limited, received donated land worth £210,000, this has been recognised within the value of the freehold property. No depreciation has been charged on the land element of the property.

SOAR Works Enterprise Centre is the development included within freehold property. It is located in an area of significant deprivation, an area where the market has failed and an area that needs to be economically regenerated. SOAR Works Enterprise Centre is part of the plan for economic regeneration.

This is the reason why £4.8m of public money has been invested in the building. The building itself was not considered to be worth £4.8m on the open market. The difference will be generated through the long term impacts of the development i.e. local job creation, as businesses move in and acting as a beacon for business development. It has changed the image of the area, making it more attractive for people to move in. Indeed this was the purpose of the public investment in the first place.

This development is coupled with the development of the new District Centre at Chaucer (new Learning Centre and ASDA store), the housing development on the old College site and the new housing developments led by the Sheffield Housing Company.

12 Fixed asset investments

	Group		
	Unlisted securities	Investments in participating interests	Total
	£	£	£
Market value			
At 1 April 2020	100	(390,396)	(390,296)
Share of net profit of SOAR Build Limited	-	358	358
At 31 March 2021	100	(390,038)	(389,938)

Group investments at market value comprise:	2021	2020
	£	£
Unlisted investments (ESP Projects Limited)	100	100
Participating interests (SOAR Build Limited)	(390,038)	(390,396)
	(389,938)	(390,296)

All fixed asset investments are held in the UK and are held as part of the group's charitable activities.

Holdings of more than 20%
The group holds more than 20% of the share capital of the following company:

	Shares held	
Company	**Class**	**%**
SOAR Build Limited	Ordinary	50

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

Participating interests	Principal activities	Capital and reserves	Profit for the year
		£	£
SOAR Build Limited	Social enterprise	(773,540)	717

The investment in SOAR Build Limited is via the charity's subsidiary, SOAR Enterprises Limited, and is held as part of charitable activities.

12 **Fixed assets investments (continued)**

	Charity investments in subsidiaries
Market value	**£**
Market value at 1 April 2020 and 31 March 2021	10

All fixed asset investments are held in the UK.

Holdings of more than 20%
The charity holds more than 20% of the share capital of the following companies:

	Shares held	
Company	**Class**	**%**
SOAR Enterprises Limited	Ordinary	100
SOAR Build Limited	Ordinary	50

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Subsidiary undertakings	Principal activities	Capital and reserves £	(Loss)/profit for the year £
SOAR Enterprises Limited	Social enterprise	102,873	(6,937)
SOAR Build Limited	Social enterprise	(773,540)	717

The investment in SOAR Enterprises Limited is primarily to provide investment returns for the charity. The investment in SOAR Build Limited is held as part of charitable activities.

12 Fixed assets investments (continued)

The results of the charity's subsidiary are summarised as:

	SOAR Enterprises Limited £
Turnover	271,213
Administrative expenses	(469,986)
Other operating income	197,601
Operating loss	(1,172)
Interest receivable	84
Interest payable	(5,849)
Loss before taxation	(6,937)
Taxation	-
Loss after taxation	(6,937)
Fixed assets	3,132,426
Current assets	179,190
Aggregate assets	3,311,616
Liabilities due under one year	(130,823)
Liabilities due over one year	(3,077,920)
Aggregate liabilities	(3,208,743)
Capital and reserves	102,873
Capital commitments	-

12 Fixed assets investments (continued)

The charity's share of its other significant investment is summarised as:

	SOAR Build Limited £
Turnover	-
Cost of sales	1,570
Administrative expenses	(853)
Other operating income	-
Operating profit	717
Interest receivable	-
Interest payable	-
Profit before taxation	717
Taxation	-
Profit after taxation	717
Fixed assets	-
Current assets	19,670
Aggregate assets	19,670
Liabilities due under one year	(793,210)
Liabilities due over one year	-
Aggregate liabilities	(793,210)
Capital and reserves	(773,540)
Capital commitments	-

The last financial statements for SOAR Build Limited were for the year ended 31 December 2020.

13 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	56,511	146,780	25,523	109,805
Amounts owed by group undertakings	-	-	47,358	32,241
Other debtors	16,460	22,817	14,872	20,974
Prepayments and accrued income	27,240	34,615	15,295	15,980
	100,211	204,212	103,048	179,000

14 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	37,279	22,748	34,436	21,891
Taxation and social security	12,666	20,975	311	9,611
Amounts owed to group undertakings	-	-	-	-
Other creditors	40,543	236,495	8,750	224,673
Accruals and deferred income	56,015	74,712	19,941	17,275
	146,503	354,930	63,438	273,450

Included in other creditors is a loan of £12,000 (2020: £12,000) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in other creditors is a loan of £5,438 (2020: £10,800) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

15 Creditors: amounts falling due after one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other creditors	447,726	451,083		
Accruals and deferred income	-	-		-
	447,726	451,083		-
Analysis of loans				
Not wholly repayable within five years by instalments	377,974	382,683		-
Wholly repayable within five years	87,190	91,200		-
	465,164	473,883		-
Included in current liabilities	(17,438)	(22,800)		-
	447,726	451,083		-
Instalments not due within five years	377,974	382,683		-

Included in other creditors is a loan of £386,463 (2020: £392,463) held by the subsidiary, SOAR Enterprises Limited, payable to the Community Builders Investment Fund, which is secured on the property to which it relates.

Included in other creditors is a loan of £61,263 (2020: £58,620) held by the subsidiary, SOAR Enterprises Limited, payable to the Key Fund Investments Limited, which is unsecured.

16 Pension and other post-retirement benefit commitments

Defined contribution

	2021	2020
	£	£
Contributions payable by the group and charity for the year	56,975	50,687

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in independently administered funds. The pension cost charge represents contributions payable by the group to the fund.

17 Restricted funds

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

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Charity									
Sanctuary – Health	1,446	30,214	(18,679)	(3,347)	9,634	23,234	(15,284)	(4,800)	12,784
Sanctuary – Health	-	-	-	-	-	4,000	-	-	4,000
Sanctuary – Client contributions	-	1,747	(520)	-	1,227	-	-	(1,227)	-
Sanctuary – Social café	-	7,000	(3,335)	(3,665)	-	-	-	-	-
Sanctuary – Healthy holidays	-	4,100	(3,623)	(477)	-	-	-	-	-
CCG Collaborate	-	7,000	(3,456)	-	3,544	-	-	-	3,544
Early Years	-	30,000	(18,000)	(12,000)	-	-	-	-	-
Social Café	1,450	14,708	(5,833)	(7,687)	2,638	13,000	(3,381)	(8,392)	3,865
Ageing Better	-	73,125	(65,253)	(1,827)	6,045	73,375	(47,739)	(31,681)	-
SCID	-	54,272	(43,068)	(11,204)	-	51,981	(40,126)	(11,855)	-
Holiday Hunger	-	47,040	(41,906)	(5,134)	-	237,771	(211,025)	(26,746)	-
SCC – Social Movement in Cancer Prevention	9,237	10,874	(9,070)	(11,041)	-	-	-	-	-
SCC – Dementia	32,000	50,650	(46,206)	(10,411)	26,033	64,380	(46,411)	(17,002)	27,000
SCC – Suicide Prevention	12,000	-	(3,000)	(9,000)	-	1,000	(1,000)	-	-
SCC – Clean up funds	10,000	-	(9,110)	(890)	-	-	-	-	-
Community Champions	-	-	-	-	-	11,200	(4,390)	(1,327)	5,483
Myself My Community	-	-	-	-	-	72,104	(9,585)	(2,549)	59,970
PKW This Girl Can	-	-	-	-	-	25,000	(15,630)	(5,825)	3,545
Cycling UK/Dr Bike	-	-	-	-	-	3,205	(2,164)	-	1,041
PKW Walking for purpose	-	-	-	-	-	8,888	(6,480)	-	2,408
PKW Early Years	-	-	-	-	-	14,000	(9,049)	(4,951)	-
PKW	3,836	410,383	(392,058)	(10,735)	11,426	430,102	(415,110)	(26,418)	-
	69,969	741,113	(663,117)	(87,418)	60,547	1,033,240	(827,374)	(142,773)	123,640

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Subsidiary									
Streetscene	42,029	-	(8,556)	-	33,473	-	(8,402)	-	25,071
Land Knutton Road	210,000	-	-	-	210,000	-	-	-	210,000
LEGI – Knutton Road	2,172,453	-	(123,644)	-	2,048,809	-	(123,644)	-	1,925,165
HCA Knutton Road	539,231	-	(32,889)	-	506,342	-	(32,889)	-	473,453
Community Builders	206,325	-	(12,382)	-	193,943	-	(12,382)	-	181,561
	3,170,038	-	(177,471)	-	2,992,567	-	(177,317)	-	2,815,250
Group	3,240,007	741,113	(840,588)	(87,418)	3,053,114	1,033,240	(1,004,691)	(142,773)	2,938,890

Transfers to unrestricted funds take place when a project is complete and the remaining funds can be used for covering full cost recovery on staffing and contributions towards overheads, or in relation to capital grants received. The total transferred in this manner in the current year is £142,773.

17 **Restricted funds (continued)**

The Sanctuary Health fund relates to a weekly social group aimed at reducing social isolation for residents in Shiregreen.

The Sanctuary Client contributions fund are clients own contributions to the running of the weekly Social Café.

The CCG Collaborate fund is a development programme aimed at promoting collaborative working amongst health and social care frontline workers.

The Early Years fund is a volunteering programme aimed at increasing local participation within family centres.

The Social Café fund is a contribution to the running costs of the fortnightly social café.

The Ageing Better fund in which SOAR coordinates the Age Better Champion and Peer Mentor programme (as part of Sheffield Cubed) and also delivers local elements through its volunteers, engaging in activity such as one to one befriending and activity groups such as craft plane modelling, social and physical exercise.

The SCID (Sheffield Community Investment Deal) fund is to help English local authorities and their communities experiencing high and unexpected volumes of immigration to ease pressures on local services.

The Holiday Hunger fund is for school holidays fun and food activities aimed at local families and young people.

The SCC Dementia fund relates to the development of dementia friendly communities and the delivery of specialist dementia related activities across the north-east of Sheffield.

The SCC Suicide Prevention fund relates to raising awareness of male mental health including training of frontline staff and volunteers.

The PKW (People Keeping Well) fund relates to the provision of community based preventative interventions and activities aimed at reducing social isolation and improving access to services.

The Community Champions fund relates to working with community partners to recruit, support and train volunteers to deliver COVID-19 safe messaging and myth busting in the community. Specifically promoting vaccine uptake with BAME communities and areas where uptake has been low.

Myself My Community fund relates to a mental health support project, providing social and wellbeing activities such as arts and engineering café, health classes, cook and eat sessions and budget management.

The PKW walking for purpose fund relates to the purchase of outdoor gym equipment and supported walking groups to increase physical activity.

This Girl Can fund encourages and supports more women and girls into sports and physical activity using a sports ambassador model to engage the community.

The Cycling UK/Dr Bike fund relates to weekly bike maintenance classes involving recruiting local residents to act as Cycling UK ambassadors. Also, increasing uptake of cycling within local communities.

17 Restricted funds (continued)

Streetscene funds are money that is being held on behalf of Sheffield City Council.

The Land at Knutton Road, LEGI, HCA and Community Builders funds are capital funds that provided the funding for the SOAR Works Enterprise Centre on Knutton Road.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

18 Designated funds

As previously detailed in Note 5.

19 Analysis of net assets between funds

	Group			
	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	454,908	-	2,736,133	3,191,041
Investments	(389,938)	-	-	(389,938)
Current assets	692,180	10,000	202,757	904,937
Creditors: amounts falling due within one year	(146,503)	-	-	(146,503)
Creditors: amounts falling due after one year	(447,726)	-	-	(447,726)
	162,921	10,000	2,938,890	3,111,811

	Charity			
	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	58,765	-	-	58,765
Investments	10	-	-	10
Current assets	639,460	10,000	123,640	773,100
Creditors: amounts falling due within one year	(63,438)	-	-	(63,438)
	634,797	10,000	123,640	768,437

20 Commitments under operating leases

At 31 March 2021 the group had annual commitments under non-cancellable operating leases as follows:

	Group and charity Plant and machinery		Group and charity Land and buildings	
	2021	2020	2021	2020
	£	£	£	£
Expiry date:				
Within one year	651	651	117	117
Between two and five years	1,139	1,790	467	467
In over five years	-	-	3,055	3,172
	1,790	2,441	3,639	3,756

During the year £117 (2020: £117) was charged to the statement of financial activities of the charity for non-plant and machinery operating leases.

21 Capital commitments

The group and charity had capital commitments of £nil at 31 March 2021.

22 Related party transactions

SOAR Enterprises Limited is a 100% owned subsidiary of SOAR Community. SOAR Enterprises Limited and SOAR Community form a VAT group. At the end of the year SOAR Enterprises Limited owed SOAR Community £47,358 (2020: £32,241).

SOAR Enterprises Limited owns 50% of the share capital of SOAR Build Limited. There were no transactions between SOAR Build Limited and SOAR Community during the year. At the end of the year there was no balance outstanding between SOAR Build Limited and SOAR Community. There were no transactions between SOAR Build Limited and SOAR Enterprises Limited during the year. At the end of the year there was no balance outstanding between SOAR Build Limited and SOAR Enterprises Limited.

The key management personnel of the charity comprise the trustees and the four managers. The total employee benefits of the key management personnel of the charity were £148,643 (2020: £139,726).

23 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

24 Financial instruments

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Carrying amount of financial assets				
Debt instruments measured at amortised cost	72,971	169,597	87,753	163,020
Equity instruments measured at cost less impairment	100	100	-	-
Carrying amount of financial liabilities				
Measured at amortised cost	581,563	785,038	63,127	263,899

25 Cash generated from operations

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
(Deficit)/Surplus for the year	(136,724)	(133,446)	47,930	70,375
Adjustments for:				
Investment income recognised in profit or loss	(84)	(357)	-	-
Depreciation and impairment of tangible fixed assets	202,573	201,014	8,269	8,704
Finance costs	5,849	5,850	-	-
Movements in working capital:				
Decrease/(Increase) in debtors	104,001	(29,155)	75,952	(24,669)
(Decrease)/Increase in creditors	(203,065)	73,363	(210,012)	91,693
Cash (used in)/generated from operations	(27,450)	117,269	(77,861)	146,103

26 Post balance sheet events

As referred to in the going concern section of the accounting policies, the trustees are monitoring the situation concerning the coronavirus and any impact it may have on the charity. Given the current uncertainties, any longer term financial effect cannot be estimated.