

CHARITY REGISTRATION NUMBER 1112008
COMPANY REGISTRATION NUMBER 05060698

SOAR COMMUNITY
GROUP ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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

CONTENTS

	Page
Trustees' report	1 - 10
Statement of trustees' responsibilities	11
Independent auditors' report	12 - 14
Consolidated statement of financial activities	15 - 16
Statement of financial activities	17 - 18
Consolidated balance sheet	19
Balance sheet	20
Statement of cash flows	21
Notes to the accounts	22 - 49

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 Seneviratne	(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.

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 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 COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 an EDI staff working group to lead this work.

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 financial 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.

SOAR COMMUNITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

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	<u>25,792</u>	<u>-</u>	<u>-</u>	<u>25,792</u>	<u>21,910</u>	<u>-</u>	<u>-</u>	<u>21,910</u>
		374,694	-	13,000	387,694	367,128	-	14,708	381,836
Charitable activities	5	<u>199,968</u>	<u>30,022</u>	<u>1,020,240</u>	<u>1,250,230</u>	<u>270,287</u>	<u>14,871</u>	<u>726,405</u>	<u>1,011,563</u>
Total income		<u>574,662</u>	<u>30,022</u>	<u>1,033,240</u>	<u>1,637,924</u>	<u>637,415</u>	<u>14,871</u>	<u>741,113</u>	<u>1,393,399</u>
Expenditure on:									
Raising funds	3	1,479	-	3,381	4,860	13,370	-	5,833	19,203
Charitable activities	6	<u>748,456</u>	<u>20,022</u>	<u>1,001,310</u>	<u>1,769,788</u>	<u>654,016</u>	<u>18,871</u>	<u>834,755</u>	<u>1,507,642</u>
Total expenditure		<u>749,935</u>	<u>20,022</u>	<u>1,004,691</u>	<u>1,774,648</u>	<u>667,386</u>	<u>18,871</u>	<u>840,588</u>	<u>1,526,845</u>
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		<u>142,773</u>	<u>-</u>	<u>(142,773)</u>	<u>-</u>	<u>87,418</u>	<u>-</u>	<u>(87,418)</u>	<u>-</u>

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	<u>195,063</u>		-		<u>3,053,114</u>		<u>3,248,177</u>		<u>178,288</u>		<u>4,000</u>		<u>3,240,007</u>		<u>3,422,295</u>	
Fund balances at 31 March 2021	<u>162,921</u>		<u>10,000</u>		<u>2,938,890</u>		<u>3,111,811</u>		<u>195,063</u>		<u>-</u>		<u>3,053,114</u>		<u>3,248,177</u>	

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	<u>17,306</u>	-	-	<u>17,306</u>	<u>29,930</u>	-	-	<u>29,930</u>
		105,359	-	13,000	118,359	128,472	-	14,708	143,180
Charitable activities	5	<u>337,003</u>	<u>30,022</u>	<u>1,020,240</u>	<u>1,387,265</u>	<u>409,167</u>	<u>14,871</u>	<u>726,405</u>	<u>1,150,443</u>
Total income		<u>442,362</u>	<u>30,022</u>	<u>1,033,240</u>	<u>1,505,624</u>	<u>537,639</u>	<u>14,871</u>	<u>741,113</u>	<u>1,293,623</u>
Expenditure on:									
Raising funds	3	1,479	-	3,381	4,860	13,370	-	5,833	19,203
Charitable activities	6	<u>608,819</u>	<u>20,022</u>	<u>823,993</u>	<u>1,452,834</u>	<u>527,890</u>	<u>18,871</u>	<u>657,284</u>	<u>1,204,045</u>
Total expenditure		<u>610,298</u>	<u>20,022</u>	<u>827,374</u>	<u>1,457,694</u>	<u>541,260</u>	<u>18,871</u>	<u>663,117</u>	<u>1,223,248</u>
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		<u>142,773</u>	-	<u>(142,773)</u>	-	<u>87,418</u>	-	<u>(87,418)</u>	-
Net (expenditure)/income for the year		(25,163)	10,000	63,093	47,930	83,797	(4,000)	(9,422)	70,375
Net movement in funds									

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		<u>659,960</u>	<u>-</u>	<u>60,547</u>	<u>720,507</u>	<u>576,163</u>	<u>4,000</u>	<u>69,969</u>	<u>650,132</u>
Fund balances at 31 March 2021		<u>634,797</u>	<u>10,000</u>	<u>123,640</u>	<u>768,437</u>	<u>659,960</u>	<u>-</u>	<u>60,547</u>	<u>720,507</u>

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 £	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	£	£	2020	£
Fixed assets							
Tangible assets	11			58,765			67,034
Investments	12			<u>10</u>			<u>10</u>
				58,775			67,044
Current assets							
Debtors	13		103,048			179,000	
Cash at bank and in hand			<u>670,052</u>			<u>747,913</u>	
			773,100			926,913	
Creditors: amounts falling due within one year	14		<u>(63,438)</u>			<u>(273,450)</u>	
Net current assets				<u>709,662</u>			<u>653,463</u>
Total assets less current liabilities				<u>768,437</u>			<u>720,507</u>
Income funds							
Restricted funds	17			123,640			60,547
Designated funds	18			10,000			-
Unrestricted funds				<u>634,797</u>			<u>659,960</u>
				<u>768,437</u>			<u>720,507</u>

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			
	Notes	2021	2020		
		£	£	£	£
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		<u>84</u>		<u>357</u>	
Net cash used in investing activities		(16,147)		(16,066)	
Net cash used in financing activities					
Repayment of loans		<u>(8,719)</u>		<u>(16,450)</u>	
Net (decrease)/increase in cash and cash equivalents		(58,165)		78,903	
Cash and cash equivalents at beginning of year		<u>862,891</u>		<u>783,988</u>	
Cash and cash equivalents at end of year		<u>804,726</u>		<u>862,891</u>	

		Charity			
	Notes	2021	2020		
		£	£	£	£
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		<u>-</u>		<u>-</u>	
Net cash used in investing activities		<u>-</u>		<u>(12,949)</u>	
Net (decrease)/increase in cash and cash equivalents		(77,861)		133,154	
Cash and cash equivalents at beginning of year		<u>747,913</u>		<u>614,759</u>	
Cash and cash equivalents at end of year		<u>670,052</u>		<u>747,913</u>	

SOAR COMMUNITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Grants and donations

	Group					
	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Unrestricted funds	Total 2020
	£	£	£	£	£	£
Donations and gifts	-	-	-	-	-	-
Grants	33,759	-	-	33,759	-	-
	<u>33,759</u>	<u>-</u>	<u>-</u>	<u>33,759</u>	<u>-</u>	<u>-</u>

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	-	-	-	-
	<u>13,959</u>	<u>-</u>	<u>-</u>	<u>13,959</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Other trading activities

	Group					Total 2020 £
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	
Activities for generating funds	8,966	-	13,000	21,966	9,033	23,741
Costs of raising funds	(1,479)	-	(3,381)	(4,860)	(13,370)	(19,203)
Net income/(expenditure) from trading	7,487	-	9,619	17,106	(4,337)	4,538
	Charity					Total 2020 £
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	
Activities for generating funds	8,966	-	13,000	21,966	9,033	23,741
Costs of raising funds	(1,479)	-	(3,381)	(4,860)	(13,370)	(19,203)
Net income/(expenditure) from trading	7,487	-	9,619	17,106	(4,337)	4,538

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Investments

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Rental income	304,886	335,828	65,128	89,509
Interest receivable	<u>84</u>	<u>357</u>	<u>-</u>	<u>-</u>
	<u>304,970</u>	<u>336,185</u>	<u>65,128</u>	<u>89,509</u>
Other income	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other income	<u>25,792</u>	<u>21,910</u>	<u>17,306</u>	<u>29,930</u>
	<u>25,792</u>	<u>21,910</u>	<u>17,306</u>	<u>29,930</u>

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities (continued)

	Total 2021 £	Total 2020 £
<u>Performance related grants - Restricted</u>		
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	<u>14,000</u>	<u>30,000</u>
Total restricted performance related grants	<u>1,020,240</u>	<u>726,405</u>

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

6	Total expenditure	Group					Charity				
		Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £	Staff costs £	Depreciation £	Other costs £	Total 2020 £	Total 2020 £
	Raising funds	-	-	4,860	4,860	19,203	-	-	19,203	19,203	19,203
	Charitable activities	859,612	202,573	707,603	1,769,788	1,507,642	798,069	201,014	508,559	1,507,642	1,507,642
	Total expenditure	<u>859,612</u>	<u>202,573</u>	<u>712,463</u>	<u>1,774,648</u>	<u>1,526,845</u>	<u>798,069</u>	<u>201,014</u>	<u>527,762</u>	<u>1,526,845</u>	<u>1,526,845</u>
	Raising funds	-	-	4,860	4,860	19,203	-	-	19,203	19,203	19,203
	Charitable activities	859,612	8,269	584,953	1,452,834	1,204,045	798,069	8,704	397,271	1,204,045	1,204,045
	Total expenditure	<u>859,612</u>	<u>8,269</u>	<u>589,813</u>	<u>1,457,694</u>	<u>1,223,248</u>	<u>798,069</u>	<u>8,704</u>	<u>416,474</u>	<u>1,223,248</u>	<u>1,223,248</u>

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>5,849</u>	<u>5,850</u>	<u>-</u>	<u>-</u>
	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)	<u>13,244</u>	<u>12,293</u>	<u>7,262</u>	<u>7,143</u>
	<u>707,603</u>	<u>508,559</u>	<u>584,953</u>	<u>397,271</u>

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Grants to institutions (25 grants) (2020: 35)	<u>33,903</u>	<u>30,913</u>	<u>33,903</u>	<u>30,913</u>

No grants were paid to individuals during the year (2020: £nil).

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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).

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	2020	2021	2020
	Number	Number	Number	Number
Trustees	18	16	18	16
Management and administration	11	12	11	12
Service delivery	<u>27</u>	<u>26</u>	<u>27</u>	<u>26</u>
	<u>56</u>	<u>54</u>	<u>56</u>	<u>54</u>

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	<u>56,975</u>	<u>50,687</u>	<u>56,975</u>	<u>50,687</u>
	<u>859,612</u>	<u>798,069</u>	<u>859,612</u>	<u>798,069</u>

No employees received remuneration amounting to more than £60,000 in either year.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>5,002,185</u>	<u>75,000</u>	<u>15,740</u>	<u>178,476</u>	<u>5,271,401</u>
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	<u>1,886,366</u>	<u>27,000</u>	<u>10,169</u>	<u>156,825</u>	<u>2,080,360</u>
Net book value					
At 31 March 2021	<u>3,115,819</u>	<u>48,000</u>	<u>5,571</u>	<u>21,651</u>	<u>3,191,041</u>
At 31 March 2020	<u>3,307,502</u>	<u>51,000</u>	<u>6,358</u>	<u>12,523</u>	<u>3,377,383</u>

	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	<u>75,000</u>	<u>15,740</u>	<u>43,644</u>	<u>134,384</u>	
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	<u>27,000</u>	<u>10,169</u>	<u>38,450</u>	<u>75,619</u>	
Net book value					
At 31 March 2021	<u>48,000</u>	<u>5,571</u>	<u>5,194</u>	<u>58,765</u>	
At 31 March 2020	<u>51,000</u>	<u>6,358</u>	<u>9,676</u>	<u>67,034</u>	

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>100</u>	<u>(390,038)</u>	<u>(389,938)</u>
Group investments at market value comprise:		2021	2020
		£	£
Unlisted investments (ESP Projects Limited)		100	100
Participating interests (SOAR Build Limited)		<u>(390,038)</u>	<u>(390,396)</u>
		<u>(389,938)</u>	<u>(390,296)</u>

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:

Company	Shares held	
	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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Fixed assets investments (continued)

	Charity investments in subsidiaries
Market value	£
Market value at 1 April 2020 and 31 March 2021	<u>10</u>

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:

Company	Shares held	
	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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>197,601</u>
Operating loss	(1,172)
Interest receivable	84
Interest payable	<u>(5,849)</u>
Loss before taxation	(6,937)
Taxation	<u>-</u>
Loss after taxation	<u>(6,937)</u>
Fixed assets	3,132,426
Current assets	<u>179,190</u>
Aggregate assets	<u>3,311,616</u>
Liabilities due under one year	(130,823)
Liabilities due over one year	<u>(3,077,920)</u>
Aggregate liabilities	<u>(3,208,743)</u>
Capital and reserves	<u>102,873</u>
Capital commitments	<u>-</u>

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>-</u>
Operating profit	717
Interest receivable	-
Interest payable	<u>-</u>
Profit before taxation	717
Taxation	<u>-</u>
Profit after taxation	<u>717</u>
Fixed assets	-
Current assets	<u>19,670</u>
Aggregate assets	<u>19,670</u>
Liabilities due under one year	(793,210)
Liabilities due over one year	<u>-</u>
Aggregate liabilities	<u>(793,210)</u>
Capital and reserves	<u>(773,540)</u>
Capital commitments	<u>-</u>

The last financial statements for SOAR Build Limited were for the year ended 31 December 2020.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>27,240</u>	<u>34,615</u>	<u>15,295</u>	<u>15,980</u>
	<u>100,211</u>	<u>204,212</u>	<u>103,048</u>	<u>179,000</u>

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	<u>56,015</u>	<u>74,712</u>	<u>19,941</u>	<u>17,275</u>
	<u>146,503</u>	<u>354,930</u>	<u>63,438</u>	<u>273,450</u>

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due after one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other creditors	447,726	451,083		
Accruals and deferred income	-	-		-
	<u>447,726</u>	<u>451,083</u>		<u>-</u>
Analysis of loans				
Not wholly repayable within five years by instalments	377,974	382,683		-
Wholly repayable within five years	<u>87,190</u>	<u>91,200</u>		-
	465,164	473,883		-
Included in current liabilities	<u>(17,438)</u>	<u>(22,800)</u>		-
	<u>447,726</u>	<u>451,083</u>		<u>-</u>
Instalments not due within five years	<u>377,974</u>	<u>382,683</u>		<u>-</u>

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	<u>56,975</u>	<u>50,687</u>

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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:

Charity	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 £
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	-	-	-	-
Early Years	-	30,000	(18,000)	(12,000)	-	-	-	-	3,544
Social Café	1,450	14,708	(5,833)	(7,687)	2,638	13,000	(3,381)	(8,392)	-
Ageing Better	-	73,125	(65,253)	(1,827)	6,045	73,375	(47,739)	(31,681)	3,865
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)	-
Myself My Community	-	-	-	-	-	72,104	(9,585)	(2,549)	5,483
PKW This Girl Can	-	-	-	-	-	25,000	(15,630)	(5,825)	59,970
Cycling UK/Dr Bike	-	-	-	-	-	3,205	(2,164)	-	3,545
PKW Walking for purpose	-	-	-	-	-	8,888	(6,480)	-	1,041
PKW Early Years	-	-	-	-	-	14,000	(9,049)	(4,951)	2,408
PKW	3,836	410,383	(392,058)	(10,735)	11,426	430,102	(415,110)	(26,418)	-
	<u>69,969</u>	<u>741,113</u>	<u>(663,117)</u>	<u>(87,418)</u>	<u>60,547</u>	<u>1,033,240</u>	<u>(827,374)</u>	<u>(142,773)</u>	<u>123,640</u>

SOAR COMMUNITY

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
	<u>3,170,038</u>	<u>-</u>	<u>(177,471)</u>	<u>-</u>	<u>2,992,567</u>	<u>-</u>	<u>(177,317)</u>	<u>-</u>	<u>2,815,250</u>
Group	<u>3,240,007</u>	<u>741,113</u>	<u>(840,588)</u>	<u>(87,418)</u>	<u>3,053,114</u>	<u>1,033,240</u>	<u>(1,004,691)</u>	<u>(142,773)</u>	<u>2,938,890</u>

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds (continued)

Streetscene funds are money that is being held on behalf of Sheffield City Council.

The Land at Knutton Road, LEG1, 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

	Unrestricted funds £	Designated funds £	Group 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)
	<u>162,921</u>	<u>10,000</u>	<u>2,938,890</u>	<u>3,111,811</u>

	Unrestricted funds £	Designated funds £	Charity 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)
	<u>634,797</u>	<u>10,000</u>	<u>123,640</u>	<u>768,437</u>

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>-</u>	<u>-</u>	<u>3,055</u>	<u>3,172</u>
	<u>1,790</u>	<u>2,441</u>	<u>3,639</u>	<u>3,756</u>

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).

SOAR COMMUNITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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	<u>72,971</u>	<u>169,597</u>	<u>87,753</u>	<u>163,020</u>
Equity instruments measured at cost less impairment	<u>100</u>	<u>100</u>	<u>-</u>	<u>-</u>
Carrying amount of financial liabilities				
Measured at amortised cost	<u>581,563</u>	<u>785,038</u>	<u>63,127</u>	<u>263,899</u>

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	<u>(203,065)</u>	<u>73,363</u>	<u>(210,012)</u>	<u>91,693</u>
Cash (used in)/generated from operations	<u>(27,450)</u>	<u>117,269</u>	<u>(77,861)</u>	<u>146,103</u>

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.