

Charity number: 1112911

**THE SOLE 2 SOUL FOUNDATION**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

# **THE SOLE 2 SOUL FOUNDATION**

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**THE SOLE 2 SOUL FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2021**

<b>Trustees</b>	J C P Smith A S Smith
<b>Charity registered number</b>	1112911
<b>Principal office</b>	Rye Hills Barn Watery Lane Sheepy Magna Atherstone CV9 3RG
<b>Accountants</b>	Magma Audit LLP Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Leicester LE7 4UZ

## **THE SOLE 2 SOUL FOUNDATION**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2020 to 5 April 2021.

#### **Objectives and activities**

##### **• Policies and objectives**

The key objects of the Charity are:

- To relieve financial hardship and poverty
- The advancement of education of the Christian religion

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **• Activities for achieving objectives**

In planning our activities we have kept in mind the Charities Commission guidance on Public Benefit. In fulfilling our principle objects, we provide benefit through providing relief of financial hardship and poverty, usually through other charities which have established infrastructures to get the funds to those most at need. Furthermore, in terms of advancing the Christian faith, the charity supports a local church, which enables ordinary people in the community to worship, pray, find out more about Jesus and help other people in the community.

#### **Achievements and performance**

##### **• Review of activities**

In the year under review the Trustees made grants to organisations and individuals, ranging from £10 to £6,200. The Trustees were satisfied they have supported a wide range of valuable activities for the purposes that they continue to support.

During the year the charity continued to provide accommodation for church missionaries. The charity benefits from the income generated by the investment properties, to the tune of £65,574 (2020: £54,925) in rental income, enhancing the ability to make charitable donations.

#### **Going concern**

##### **• Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trustees concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## THE SOLE 2 SOUL FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### Structure, governance and management

- Constitution

The Sole 2 Soul Foundation was established on 15 November 2005 and is governed by the Trust Deed of that date. The charity was registered with the Charity Commission on 2 February 2006 under the registration number 1112911.

- Structure, governance and management

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The Trustees who served during the year were:

J C P Smith  
A S Smith

The Trustees are responsible for the appointment and training of any new Trustee, including awareness of a trustee's responsibilities, the trust deed, charitable objects and procedures.

The Trustees have conducted a review to identify the major risks to which the charity is exposed and systems have been established to mitigate those risks. The risk policy is reviewed annually by the Trustees and updated whenever necessary.

Trustee meetings are held infrequently but regular contact is maintained to determine the distribution of funds.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J C P Smith  
Trustee



Date:

24.8.2021



## **THE SOLE 2 SOUL FOUNDATION**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021**

#### **Independent examiner's report to the Trustees of The Sole 2 Soul Foundation ('the charity')**

I report to the charity Trustees on my examination of the financial statements of the The Sole 2 Soul Foundation 'the charity' for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet the Statement of Cash Flows and related noted.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

THE SOLE 2 SOUL FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021

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

Signed:

*Magma Audit LLP*

Dated:

*27/8/21*

Luke Turner

ACA FCCA

**Magma Audit LLP**

Unit 2, Charnwood Edge Business Park  
Syston Road  
Leicester  
LE7 4UZ

# THE SOLE 2 SOUL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	529,509	529,509	30,178
Investments	3	65,574	65,574	54,925
		<u>595,083</u>	<u>595,083</u>	<u>85,103</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Charitable activities		104,359	104,359	132,559
		<u>104,359</u>	<u>104,359</u>	<u>132,559</u>
<b>Total expenditure</b>				
		<u>490,724</u>	<u>490,724</u>	<u>(47,456)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,143,417	1,143,417	1,190,873
Net movement in funds		490,724	490,724	(47,456)
		<u>1,634,141</u>	<u>1,634,141</u>	<u>1,143,417</u>
<b>Total funds carried forward</b>				

The notes on pages 9 to 19 form part of these financial statements.



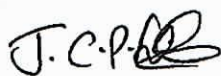
# THE SOLE 2 SOUL FOUNDATION

## BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	1,187,245	1,211,979
Investment property	11	1,058,760	1,058,760
		<u>2,246,005</u>	<u>2,270,739</u>
<b>Current assets</b>			
Debtors	12	22,034	17,752
Cash at bank and in hand		250,696	40,279
		<u>272,730</u>	<u>58,031</u>
Creditors: amounts falling due within one year	13	(2,118)	(2,877)
<b>Net current assets</b>		<u>270,612</u>	<u>55,154</u>
<b>Total assets less current liabilities</b>		<u>2,516,617</u>	<u>2,325,893</u>
Creditors: amounts falling due after more than one year	14	(882,476)	(1,182,476)
<b>Total net assets</b>		<u><u>1,634,141</u></u>	<u><u>1,143,417</u></u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	1,634,141	1,143,417
<b>Total funds</b>		<u><u>1,634,141</u></u>	<u><u>1,143,417</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J C P Smith  
Trustee



Date:

24.8.2021

The notes on pages 9 to 19 form part of these financial statements.

**THE SOLE 2 SOUL FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 5 APRIL 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	144,843	(65,214)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	65,574	54,925
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	65,574	54,925
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	-	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	210,417	(10,289)
Cash and cash equivalents at the beginning of the year	40,279	50,568
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	250,696	40,279
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 19 form part of these financial statements

## THE SOLE 2 SOUL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Sole 2 Soul Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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



## THE SOLE 2 SOUL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 1. Accounting policies (continued)

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters..

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.5 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence.

##### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	- 2% on cost
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##### 1.7 Investment property

Investment properties are properties held by the charity to earn rentals or for capital appreciation, rather than for use in the supply of charitable activities or for sale in the ordinary course of charity operations. Investment properties are initially measured at cost and subsequently at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the Statement of financial activities.

## THE SOLE 2 SOUL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 1. Accounting policies (continued)

##### 1.8 Debtors

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

##### 1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	523,667	523,667	24,000
HMRC tax refunds	5,842	5,842	6,178
<b>Total 2021</b>	<b>529,509</b>	<b>529,509</b>	<b>30,178</b>
<b>Total 2020</b>	<b>30,178</b>	<b>30,178</b>	



THE SOLE 2 SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rent received	65,574	65,574	54,925
Total 2020	54,925	54,925	

4. Analysis of expenditure by activities

	Direct costs 2021 £	Grants paid 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	40,695	55,224	8,440	104,359	132,559
Total 2020	55,557	73,146	3,856	132,559	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	24,734	24,734	24,734
Property maintenance	15,961	15,961	30,823
Total 2021	40,695	40,695	55,557
Total 2020	55,557	55,557	

THE SOLE 2 SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Governance costs (see note 5)	8,440	8,440	3,856
	<u>8,440</u>	<u>8,440</u>	
Total 2020	3,856	3,856	
	<u>3,856</u>	<u>3,856</u>	

5. Governance costs

	2021 £	2020 £
Accountancy fees	2,100	2,172
Management fees	2,340	1,684
Legal and professional fees	4,000	-
	<u>8,440</u>	<u>3,856</u>
	<u>8,440</u>	<u>3,856</u>

6. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants paid	40,168	15,056	55,224	73,146
	<u>40,168</u>	<u>15,056</u>	<u>55,224</u>	
Total 2020	50,194	22,952	73,146	
	<u>50,194</u>	<u>22,952</u>	<u>73,146</u>	

# THE SOLE 2 SOUL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 7. Grants to institutions

	2021 £	2020 £
Ministries without Borders International	120	25,440
Hesed Trust	22,322	11,000
All Nations Church	14,450	9,925
Others	3,276	3,829
	<u>40,168</u>	<u>50,194</u>

### 8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner in respect of:		
The auditing of accounts of associates of the charity	1,578	1,548
All other services not included above	522	624
	<u>2,100</u>	<u>2,172</u>

### 9. Trustees

The charity has no employees other than the Trustees. None of the Trustees (or any of the persons connected with them) received any remuneration or benefits during the year or previous year.

No Trustees received any reimbursement of expenses during the year or previous year.

THE SOLE 2 SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

10. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 6 April 2020	1,236,713
At 5 April 2021	<u>1,236,713</u>
<b>Depreciation</b>	
At 6 April 2020	24,734
Charge for the year	24,734
At 5 April 2021	<u>49,468</u>
<b>Net book value</b>	
At 5 April 2021	<u>1,187,245</u>
At 5 April 2020	<u>1,211,979</u>

11. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 6 April 2020	1,058,760
At 5 April 2021	<u>1,058,760</u>

In 2021 the Freehold Investment Property was valued by J C P Smith, a Trustee, on an open market value for existing use basis.

THE SOLE 2 SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

12. Debtors

	2021 £	2020 £
<b>Due after more than one year</b>		
Other debtors	4,079	5,639
	<u>4,079</u>	<u>5,639</u>
<b>Due within one year</b>		
Income tax recoverable	17,955	12,113
	<u>22,034</u>	<u>17,752</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	600
Accruals and deferred income	2,118	2,277
	<u>2,118</u>	<u>2,877</u>

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

	2021 £	2020 £
Other creditors	882,476	1,182,476
	<u>882,476</u>	<u>1,182,476</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021 £	2020 £
Payable or repayable by instalments	882,476	1,182,476
	<u>882,476</u>	<u>1,182,476</u>



# THE SOLE 2 SOUL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 15. Statement of funds

#### Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>				
General funds	1,143,417	595,083	(104,359)	1,634,141

#### Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>				
General funds	1,190,873	85,103	(132,559)	1,143,417

### 16. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,187,245	1,187,245
Investment property	1,058,760	1,058,760
Debtors due after more than one year	4,079	4,079
Current assets	268,651	268,651
Creditors due within one year	(2,118)	(2,118)
Creditors due in more than one year	(882,476)	(882,476)
<b>Total</b>	<b>1,634,141</b>	<b>1,634,141</b>

THE SOLE 2 SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,211,979	1,211,979
Investment property	1,058,760	1,058,760
Debtors due after more than one year	5,639	5,639
Current assets	52,392	52,392
Creditors due within one year	(2,877)	(2,877)
Creditors due in more than one year	(1,182,476)	(1,182,476)
<b>Total</b>	<b>1,143,417</b>	<b>1,143,417</b>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	490,724	(47,456)
<b>Adjustments for:</b>		
Depreciation charges	24,734	24,734
Dividends, interests and rents from investments	(65,574)	(54,925)
Decrease/(increase) in debtors	(4,282)	12,004
Increase/(decrease) in creditors	(300,759)	429
<b>Net cash provided by/(used in) operating activities</b>	<b>144,843</b>	<b>(65,214)</b>

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	250,696	40,279
<b>Total cash and cash equivalents</b>	<b>250,696</b>	<b>40,279</b>

# THE SOLE 2 SOUL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 19. Analysis of changes in net debt

	At 6 April 2020	Cash flows	At 5 April 2021
	£	£	£
Cash at bank and in hand	40,279	210,417	250,696
	<u>40,279</u>	<u>210,417</u>	<u>250,696</u>

### 20. Related party transactions

Included in other creditors is £882,476 (2020: £1,182,476) loaned by J C P Smith a Trustee. The loan was to enable the charity to purchase the freehold and investment property.

During the year £22,322 (2020: £11,000) was paid to Hesed Trust, and £120 (2020: £25,440) paid to Ministries Without Borders, charities in which J C P Smith is also a Trustee.

All transactions with related parties are at arms length and in accordance with the Charity's objectives.