

Soul Church Ltd
4 Mason Road, Norwich, Norfolk, NR6 6RF

Sexty & Co
124 Thorpe Road
Norwich
Norfolk
NR1 1Rs

Dear Sirs

Letter of representation

Re: Financial Statements for the year ended 31 March 2021

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

GENERAL

1. We have fulfilled our responsibilities as directors / trustees under the Companies Act 2006 / Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements are immaterial both individually and in total.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

Cont'd/...

7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

ACCOUNTING ESTIMATES

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

LOANS AND ARRANGEMENTS

13. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

LEGAL CLAIMS

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Cont'd/...

SUBSEQUENT EVENTS

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

GOING CONCERN

18. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

GRANTS AND DONATIONS

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

RESTRICTED FUNDS

20. All amounts received as donations to targeted fundraising campaigns have been properly accounted for and appropriately disclosed. All expenditure made from restricted funds has been properly accounted for and appropriately disclosed. We confirm that the classification of funds between "unrestricted" and "restricted" is correct.


21. We confirm that the level of reserves held by the charity at the year-end is reasonable and appropriate given future plans.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director / trustee has taken all the steps that they ought to have taken as a director / trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Signed on behalf of the board of directors of **Soul Church Ltd**



Mr R Nash – Trustee

Date 30.11.21

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
SOUL CHURCH LTD**

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

SOUL CHURCH LTD

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**Report of the Trustees
for the year ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims of Soul Church Ltd

The charitable company's objectives and principal activities are:-

- To advance the Christian faith in the United Kingdom and the world as the directors from time to time may see fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the directors from time to time see fit; and
- To advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may see fit.

Programmes and services are made available to all peoples irrespective of faith or personal belief.

Who We Are

Our heart is to introduce and connect people with Jesus - to love God, love people, and love life.

Mission Statement

Our mission is simple: 'Love in Action'.

Our Values

To be 'Christ-centred, People Empowering, Outward Focused and Life Giving.'

Our Family - Better Together

SOUL Church is part of the Hillsong Family. The Hillsong Family is a group of like-spirited, forward thinking, kingdom-building visionaries and ministries working together for a greater cause. The Hillsong Family exists to develop and strengthen one another - a family relationship in which to find wisdom and encouragement, spiritual accountability and support as each church continues to build the church and ministry that God has uniquely called them to do.

It is an honour that our church has been given the opportunity to be one of a small number of global churches who are a part of the Hillsong Family. We are currently one of only a handful of Hillsong Family churches in the UK and we are so expectant about our future, as we embrace our city and nation with the love, hope and goodness of a compassionate and faithful God. The Word of God is clear that there is so much blessing in unity. We are better together and are excited to see not only our church, but the church globally, strengthen as we move forwards together in unity, love, and a common vision with Hillsong Church.

You can find out more about the Hillsong Family at hillsong.com/family.

Public benefit

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the Charity's aims and objectives, and when planning the Charity's activities. The Trustees are therefore confident that the Charity meets the public benefit requirements.

Employment

SOUL Church does employ full time workers, but the bulk of the day-to-day services are supported by an army of unpaid volunteers from the church community. These people give up their time week after week to help others. Soul Church has a remuneration committee that sets the pay and remuneration of the key management personnel, and the pay scale parameters for the charity.

**Report of the Trustees
for the year ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's work is focused around delivering quality projects and services which promote the church's principal aims and objectives.

As well as the core Sunday church services in which over 1300 people attend weekly in person and online, the Church operates an extensive calendar of programmes and social initiatives and activities under headings of:-

SOUL Kids (Ages 0-10), SOUL Youth (Ages 11-17), SOUL Young Adults (Ages 18-30), SOUL Sisterhood (Women), Creative, Groups (All Ages), Soul Leadership Academy, SOUL Nursery (Ages 0-5), Kingdom Builders, and Courses.

FINANCIAL REVIEW

Principal funding sources

The income of the charity is substantially made up of voluntary contributions by those who attend the church on a regular basis and is supplemented by offerings and donations received at special events which the church holds throughout the year which are attended by people from other parts of the local community, Norfolk, the UK and overseas.

Investment policy and objectives

The Board is empowered to invest funds in a manner appropriate to the financial requirements of the charitable company, having regard to the security of any investments made and the requirements of the Charity Commissioner's order. The trustees hold cash in a deposit account to ensure it is available for charitable purposes at short notice.

Reserves policy

The SOUL Church Board has established a target level of free reserves that enables financial stability, is adequate to meet the requirements of working capital and acts as a cushion against fluctuations in income levels and in the financial performance of the church's activities. The target level applies to the total of all unrestricted reserves available for spending. The target level is calculated based on a number of months of estimated total expenditure.

The target level of reserves is three months of estimated expenditure from unrestricted funds. The Board seeks to maintain reserves at or above this level by setting and approving annual budgets consistent with the reserves policy and by monitoring financial performance against budget. The Board reviews the reserves policy at least annually.

FUTURE PLANS

Going forward the charity's focus will be to develop and increase our services and projects such as youth/children's provision, activities to reduce loneliness and isolation, training and development and pastoral care, along with the development of our new church/community hub and nursery provisions on our Heartsease Lane site. Our aim is to impact our community, city, county and beyond.

The charity will only develop and deliver new projects which clearly meet the charity's aims and objectives and which add real value to people, our local communities and are for public benefit.

SOUL Church is supporting people by continuing to offer both in person, and online services to cater for different needs post pandemic, focusing on celebrating together on a Sunday and connecting midweek.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 20 May 2010 and registered as a charity on 10 October 2010. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

**Report of the Trustees
for the year ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power of appointment of new trustees/ directors lies with the Board. Trustees are briefed as part of their induction on their obligations under charity and company law.

Trustees are encouraged to liaise with all parts of the charity to ensure a full understanding of roles and responsibilities and manage any risks or liabilities.

Trustees are invited to regular training provided to staff and volunteers, to cover a wide range of areas.

Organisational structure

Day to day management of the charity is in the hands of the members of the Company, its Board and the Board delegated Church employees and management team.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board of trustees and the delegated staff review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07260215 (England and Wales)

Registered Charity number

1138459

Registered office

4 Mason Road
Norwich
Norfolk
NR6 6RF

Trustees

Russ Dacre	Director	
Mark Hollinger	Director	
Simon Gill	Director	Resigned 25 May 2020
Pastor Jon Norman	Director	
Steven Mawston	Director	
Richard Nash	Director	
Susan Knights	Director	

Management Lead

Pastor Jon Norman - Senior minister and chief executive officer

Company Secretary

R Angier

Auditors

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

**Report of the Trustees
for the year ended 31 March 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30.11.21 and signed on its behalf by:



.....
R P Nash - Trustee

SOUL CHURCH LTD

Statement of Trustees' Responsibilities for the year ended 31 March 2021

The trustees (who are also the directors of Soul Church Ltd 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 Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

Report of the Independent Auditors to the Members of Soul Church Ltd

Opinion

We have audited the financial statements of Soul Church Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

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

Report of the Independent Auditors to the Members of Soul Church Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- 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 financial statements 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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:

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Soul Church Ltd**

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.

A M Orves (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

Date:

SOUL CHURCH LTD

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,213,053	37,896	1,250,949	1,726,470
Charitable activities	5				
Charitable Activity		334,655	-	334,655	308,601
Other trading activities	3	219	-	219	18,884
Investment income	4	4,373	-	4,373	5,256
Other income		-	-	-	1,247
Total		<u>1,552,300</u>	<u>37,896</u>	<u>1,590,196</u>	<u>2,060,458</u>
EXPENDITURE ON					
Raising funds		8,235	-	8,235	4,897
Charitable activities					
Charitable Activity	6	1,106,360	17,179	1,123,539	1,245,090
Total		<u>1,114,595</u>	<u>17,179</u>	<u>1,131,774</u>	<u>1,249,987</u>
NET INCOME		437,705	20,717	458,422	810,471
Transfers between funds	16	<u>(16,896)</u>	<u>16,896</u>	<u>-</u>	<u>-</u>
Net movement in funds		420,809	37,613	458,422	810,471
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,884,388</u>	<u>320,243</u>	<u>4,204,631</u>	<u>3,394,160</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,305,197</u></u>	<u><u>357,856</u></u>	<u><u>4,663,053</u></u>	<u><u>4,204,631</u></u>

The notes form part of these financial statements

SOUL CHURCH LTD (REGISTERED NUMBER: 07260215)

**Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	2,361,979	137,159	2,499,138	2,392,016
Investments	13	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		2,361,980	137,159	2,499,139	2,392,017
CURRENT ASSETS					
Debtors	14	283,181	5,455	288,636	349,471
Cash at bank and in hand		<u>1,708,229</u>	<u>213,914</u>	<u>1,922,143</u>	<u>1,522,279</u>
		1,991,410	219,369	2,210,779	1,871,750
CREDITORS					
Amounts falling due within one year	15	(48,193)	1,328	(46,865)	(59,136)
		<u>1,943,217</u>	<u>220,697</u>	<u>2,163,914</u>	<u>1,812,614</u>
NET CURRENT ASSETS					
		<u>1,943,217</u>	<u>220,697</u>	<u>2,163,914</u>	<u>1,812,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,305,197</u>	<u>357,856</u>	<u>4,663,053</u>	<u>4,204,631</u>
NET ASSETS					
		<u>4,305,197</u>	<u>357,856</u>	<u>4,663,053</u>	<u>4,204,631</u>
FUNDS	16				
Unrestricted funds				4,305,197	3,884,388
Restricted funds				<u>357,856</u>	<u>320,243</u>
TOTAL FUNDS				<u>4,663,053</u>	<u>4,204,631</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.11.21 and were signed on its behalf by:



R P Nash - Trustee

The notes form part of these financial statements

SOUL CHURCH LTD

**Cash Flow Statement
for the year ended 31 March 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	572,418	752,503
Bank and other charges	<u>(8,808)</u>	<u>(7,020)</u>
Net cash provided by operating activities	<u>563,610</u>	<u>745,483</u>
 Cash flows from investing activities		
Purchase of tangible fixed assets	(168,119)	(85,446)
Sale of tangible fixed assets	-	1,247
Interest received	<u>4,373</u>	<u>5,256</u>
Net cash used in investing activities	<u>(163,746)</u>	<u>(78,943)</u>
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	399,864	666,540
Cash and cash equivalents at the beginning of the reporting period	<u>1,522,279</u>	<u>855,739</u>
 Cash and cash equivalents at the end of the reporting period	<u><u>1,922,143</u></u>	<u><u>1,522,279</u></u>

The notes form part of these financial statements

SOUL CHURCH LTD

Notes to the Cash Flow Statement for the year ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	458,422	810,471
Adjustments for:		
Depreciation charges	60,996	88,557
Profit on disposal of fixed assets	-	(1,247)
Interest received	(4,373)	(5,256)
Bank and other charges	8,808	7,020
Decrease/(increase) in debtors	60,795	(152,551)
(Decrease)/increase in creditors	(12,230)	5,509
Net cash provided by operations	<u>572,418</u>	<u>752,503</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>1,522,279</u>	<u>399,864</u>	<u>1,922,143</u>
	<u>1,522,279</u>	<u>399,864</u>	<u>1,922,143</u>
Total	<u>1,522,279</u>	<u>399,864</u>	<u>1,922,143</u>

SOUL CHURCH LTD

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Costs of generating income are those incurred in seeking voluntary contributions and other income generation, for example, the costs associated with running events.

Support costs

Support costs include the central functions of finance, human resources, information technology, external relations and general administration.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Assets are capitalised when the value of the asset or group of assets acquired for a single purpose costs at least £1,000. 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 bases:

Freehold property	- not provided
Property additions	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

No depreciation is provided on the freehold property as in the opinion of the trustees the property is worth in excess of its carrying value and any charge would be immaterial.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Taxation

Volunteer help

The value of any voluntary help received is not included in the financial statements but is described in the trustees annual report.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Offerings and gifts	1,066,869	1,525,478
Gift aid	161,944	167,472
Grants	22,136	33,520
	<u>1,250,949</u>	<u>1,726,470</u>

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Hire of premises	<u>219</u>	<u>18,884</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Interest	<u>4,373</u>	<u>5,256</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Café, books and resources	Charitable Activity	64	1,058
Pre-school children	Charitable Activity	262,943	297,245
Sundry income	Charitable Activity	<u>71,648</u>	<u>10,298</u>
		<u>334,655</u>	<u>308,601</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activity	<u>1,015,341</u>	<u>108,198</u>	<u>1,123,539</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Trustees' remuneration etc	40,700	35,457
Staff costs	570,981	525,480
Rent of premises	18,376	-
Insurance	6,377	8,615
Light and heat	21,316	63,770
Telephone	9,242	9,188
Sundries	22,246	16,151
Volunteers' travel	1,131	-
Travel and subsistence	9,099	38,932
Global missions	101,530	79,991
Ministry purchases (food)	17,765	39,048
Ministry contractors	47,751	67,388
Conference costs	26	11,250
Hire of equipment	24,946	32,381
Donations, gifts and flowers	19,664	21,657
Honorariums	9,783	22,012
Fundraising expenses	-	14,540
Printing, advertising and publicity	18,654	18,231
Cleaning and hygiene costs	21,787	22,890
Waste disposal	-	6,167
Water	3,114	2,881
Maintenance	6,250	6,726
Small equipment purchases and repair	<u>33,799</u>	<u>36,973</u>
Carried forward	1,004,537	1,079,728

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2021 £	2020 £
Brought forward	1,004,537	1,079,728
Pastoral hosting expenses	-	1,489
Training and development	4,452	6,077
Security, health and safety etc.	<u>6,352</u>	<u>3,968</u>
	<u>1,015,341</u>	<u>1,091,262</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activity	<u>90,936</u>	<u>17,262</u>	<u>108,198</u>

Support costs, included in the above, are as follows:

	2021 Charitable Activity £	2020 Total activities £
Trustees' remuneration etc	20,349	17,729
Postage and stationery	4,070	5,089
Love in Action	5,521	29,207
Depreciation of tangible assets	60,996	88,557
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	195	646
Professional fees	3,359	1,080
Interest payable and similar charges	<u>8,808</u>	<u>7,020</u>
	<u>108,198</u>	<u>153,828</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	195	646
Depreciation - owned assets	60,997	88,556
Hire of plant and machinery	18,376	-
Surplus on disposal of fixed assets	<u>-</u>	<u>(1,247)</u>

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, trustees' remuneration of £55,777 (2020: £48,306) and pension contributions of £Nil (2020: £593) were paid.

Trustees' expenses

During the year, expense payments of £NIL (2020: £1,188) were paid to the trustees.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	575,841	529,106
Social security costs	44,340	37,138
Other pension costs	<u>11,849</u>	<u>12,422</u>
	<u>632,030</u>	<u>578,666</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>48</u>	<u>33</u>

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	2,651,503	566,635	51,475	3,269,613
Additions	<u>159,152</u>	<u>8,967</u>	<u>-</u>	<u>168,119</u>
At 31 March 2021	<u>2,810,655</u>	<u>575,602</u>	<u>51,475</u>	<u>3,437,732</u>
DEPRECIATION				
At 1 April 2020	380,617	467,035	29,945	877,597
Charge for year	<u>6,898</u>	<u>44,569</u>	<u>9,530</u>	<u>60,997</u>
At 31 March 2021	<u>387,515</u>	<u>511,604</u>	<u>39,475</u>	<u>938,594</u>
NET BOOK VALUE				
At 31 March 2021	<u>2,423,140</u>	<u>63,998</u>	<u>12,000</u>	<u>2,499,138</u>
At 31 March 2020	<u>2,270,886</u>	<u>99,600</u>	<u>21,530</u>	<u>2,392,016</u>

The freehold property was valued on the 20 April 2016 and confirmed that the carrying values as shown in the financial statements was appropriate. The trustees consider there has been no material change in carrying value at 31 March 2021.

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Soul Enterprise Trading Ltd

Registered office: 4 Mason Road, Norwich, NR6 6RF

Nature of business: Trading

Class of share:	% holding
Ordinary	100

	2021 £	31.3.20 £
Aggregate capital and reserves	1,584	1,407

Soul Enterprise Trading Limited was incorporated on 4 December 2017. Trading in the subsidiary company commenced on 1 April 2018.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	287,839	349,471
Amounts owed by group undertakings	<u>797</u>	<u>-</u>
	<u>288,636</u>	<u>349,471</u>

Trade debtors includes £202,590 of Heart for the House pledges (2020: £280,917).

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	26,808	19,268
Amounts owed to group undertakings	-	3,578
Social security and other taxes	15,199	10,601
Other creditors	717	12,031
Accruals and deferred income	<u>4,141</u>	<u>13,658</u>
	<u>46,865</u>	<u>59,136</u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	3,884,388	437,705	(16,896)	4,305,197
Restricted funds				
Restricted	320,243	20,717	16,896	357,856
	<u>4,204,631</u>	<u>458,422</u>	<u>-</u>	<u>4,663,053</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,552,300	(1,114,595)	437,705
Restricted funds			
Restricted	37,896	(17,179)	20,717
	<u>1,590,196</u>	<u>(1,131,774)</u>	<u>458,422</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Unrestricted	3,306,227	578,161	3,884,388
Restricted funds			
Restricted	87,933	232,310	320,243
	<u>3,394,160</u>	<u>810,471</u>	<u>4,204,631</u>

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	1,772,350	(1,194,189)	578,161
Restricted funds			
Restricted	288,108	(55,798)	232,310
TOTAL FUNDS	<u>2,060,458</u>	<u>(1,249,987)</u>	<u>810,471</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Unrestricted	<u>3,306,227</u>	<u>1,015,866</u>	<u>(16,896)</u>	<u>4,305,197</u>
	3,306,227	1,015,866	(16,896)	4,305,197
Restricted funds				
Restricted	<u>87,933</u>	<u>253,027</u>	<u>16,896</u>	<u>357,856</u>
TOTAL FUNDS	<u>3,394,160</u>	<u>1,268,893</u>	<u>-</u>	<u>4,663,053</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	<u>3,324,650</u>	<u>(2,308,784)</u>	<u>1,015,866</u>
	3,324,650	(2,308,784)	1,015,866
Restricted funds			
Restricted	<u>326,004</u>	<u>(72,977)</u>	<u>253,027</u>
TOTAL FUNDS	<u>3,650,654</u>	<u>(2,381,761)</u>	<u>1,268,893</u>

The charitable company has restricted funds at the year-end of £309,646, set aside for the construction project of the new church.

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £11,849 (2020: £12,422). The defined contribution expense is allocated to unrestricted funds and charitable activities.

18. RELATED PARTY DISCLOSURES

Soul Foundation (charity number 1150912) is a related party due to having trustees in common. At the year-end there was an outstanding debtor balance of £297.

Soul Enterprise Trading Ltd (company number 11093104) is a related party due to having trustees in common. At the year-end there was an outstanding debtor balance of £500.

19. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the trustees.

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
SOUL CHURCH LTD**

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

SOUL CHURCH LTD

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SOUL CHURCH LTD

Report of the Trustees for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims of Soul Church Ltd

The charitable company's objectives and principal activities are:-

- To advance the Christian faith in the United Kingdom and the world as the directors from time to time may see fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the directors from time to time see fit; and
- To advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may see fit.

Programmes and services are made available to all peoples irrespective of faith or personal belief.

Who We Are

Our heart is to introduce and connect people with Jesus - to love God, love people, and love life.

Mission Statement

Our mission is simple: 'Love in Action'.

Our Values

To be 'Christ-centred, People Empowering, Outward Focused and Life Giving.'

Our Family - Better Together

SOUL Church is part of the Hillsong Family. The Hillsong Family is a group of like-spirited, forward thinking, kingdom-building visionaries and ministries working together for a greater cause. The Hillsong Family exists to develop and strengthen one another - a family relationship in which to find wisdom and encouragement, spiritual accountability and support as each church continues to build the church and ministry that God has uniquely called them to do.

It is an honour that our church has been given the opportunity to be one of a small number of global churches who are a part of the Hillsong Family. We are currently one of only a handful of Hillsong Family churches in the UK and we are so expectant about our future, as we embrace our city and nation with the love, hope and goodness of a compassionate and faithful God. The Word of God is clear that there is so much blessing in unity. We are better together and are excited to see not only our church, but the church globally, strengthen as we move forwards together in unity, love, and a common vision with Hillsong Church.

You can find out more about the Hillsong Family at hillsong.com/family.

Public benefit

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the Charity's aims and objectives, and when planning the Charity's activities. The Trustees are therefore confident that the Charity meets the public benefit requirements.

Employment

SOUL Church does employ full time workers, but the bulk of the day-to-day services are supported by an army of unpaid volunteers from the church community. These people give up their time week after week to help others. Soul Church has a remuneration committee that sets the pay and remuneration of the key management personnel, and the pay scale parameters for the charity.

SOUL CHURCH LTD

Report of the Trustees for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's work is focused around delivering quality projects and services which promote the church's principal aims and objectives.

As well as the core Sunday church services in which over 1300 people attend weekly in person and online, the Church operates an extensive calendar of programmes and social initiatives and activities under headings of:-

SOUL Kids (Ages 0-10), SOUL Youth (Ages 11-17), SOUL Young Adults (Ages 18-30), SOUL Sisterhood (Women), Creative, Groups (All Ages), Soul Leadership Academy, SOUL Nursery (Ages 0-5), Kingdom Builders, and Courses.

FINANCIAL REVIEW

Principal funding sources

The income of the charity is substantially made up of voluntary contributions by those who attend the church on a regular basis and is supplemented by offerings and donations received at special events which the church holds throughout the year which are attended by people from other parts of the local community, Norfolk, the UK and overseas.

Investment policy and objectives

The Board is empowered to invest funds in a manner appropriate to the financial requirements of the charitable company, having regard to the security of any investments made and the requirements of the Charity Commissioner's order. The trustees hold cash in a deposit account to ensure it is available for charitable purposes at short notice.

Reserves policy

The SOUL Church Board has established a target level of free reserves that enables financial stability, is adequate to meet the requirements of working capital and acts as a cushion against fluctuations in income levels and in the financial performance of the church's activities. The target level applies to the total of all unrestricted reserves available for spending. The target level is calculated based on a number of months of estimated total expenditure.

The target level of reserves is three months of estimated expenditure from unrestricted funds. The Board seeks to maintain reserves at or above this level by setting and approving annual budgets consistent with the reserves policy and by monitoring financial performance against budget. The Board reviews the reserves policy at least annually.

FUTURE PLANS

Going forward the charity's focus will be to develop and increase our services and projects such as youth/children's provision, activities to reduce loneliness and isolation, training and development and pastoral care, along with the development of our new church/community hub and nursery provisions on our Heartsease Lane site. Our aim is to impact our community, city, county and beyond.

The charity will only develop and deliver new projects which clearly meet the charity's aims and objectives and which add real value to people, our local communities and are for public benefit.

SOUL Church is supporting people by continuing to offer both in person, and online services to cater for different needs post pandemic, focusing on celebrating together on a Sunday and connecting midweek.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 20 May 2010 and registered as a charity on 10 October 2010. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

SOUL CHURCH LTD

Report of the Trustees for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power of appointment of new trustees/ directors lies with the Board. Trustees are briefed as part of their induction on their obligations under charity and company law.

Trustees are encouraged to liaise with all parts of the charity to ensure a full understanding of roles and responsibilities and manage any risks or liabilities.

Trustees are invited to regular training provided to staff and volunteers, to cover a wide range of areas.

Organisational structure

Day to day management of the charity is in the hands of the members of the Company, its Board and the Board delegated Church employees and management team.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board of trustees and the delegated staff review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07260215 (England and Wales)

Registered Charity number

1138459

Registered office

4 Mason Road
Norwich
Norfolk
NR6 6RF

Trustees

Russ Dacre	Director	
Mark Hollinger	Director	
Simon Gill	Director	Resigned 25 May 2020
Pastor Jon Norman	Director	
Steven Mawston	Director	
Richard Nash	Director	
Susan Knights	Director	

Management Lead

Pastor Jon Norman - Senior minister and chief executive officer

Company Secretary

R Angier

Auditors

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

SOUL CHURCH LTD

**Report of the Trustees
for the year ended 31 March 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30.11.21 and signed on its behalf by:



.....
R P Nash - Trustee

SOUL CHURCH LTD

Statement of Trustees' Responsibilities for the year ended 31 March 2021

The trustees (who are also the directors of Soul Church Ltd 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 Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

Report of the Independent Auditors to the Members of Soul Church Ltd

Opinion

We have audited the financial statements of Soul Church Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

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

Report of the Independent Auditors to the Members of Soul Church Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- 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 financial statements 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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:

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Soul Church Ltd**

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.

A M Orves (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

Date:

SOUL CHURCH LTD

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,213,053	37,896	1,250,949	1,726,470
Charitable activities					
Charitable Activity	5	334,655	-	334,655	308,601
Other trading activities	3	219	-	219	18,884
Investment income	4	4,373	-	4,373	5,256
Other income		-	-	-	1,247
Total		<u>1,552,300</u>	<u>37,896</u>	<u>1,590,196</u>	<u>2,060,458</u>
EXPENDITURE ON					
Raising funds		8,235	-	8,235	4,897
Charitable activities					
Charitable Activity	6	1,106,360	17,179	1,123,539	1,245,090
Total		<u>1,114,595</u>	<u>17,179</u>	<u>1,131,774</u>	<u>1,249,987</u>
NET INCOME		<u>437,705</u>	<u>20,717</u>	<u>458,422</u>	<u>810,471</u>
Transfers between funds	16	(16,896)	16,896	-	-
Net movement in funds		<u>420,809</u>	<u>37,613</u>	<u>458,422</u>	<u>810,471</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,884,388</u>	<u>320,243</u>	<u>4,204,631</u>	<u>3,394,160</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,305,197</u></u>	<u><u>357,856</u></u>	<u><u>4,663,053</u></u>	<u><u>4,204,631</u></u>

The notes form part of these financial statements

SOUL CHURCH LTD

Balance Sheet 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	2,361,979	137,159	2,499,138	2,392,016
Investments	13	1	-	1	1
		<u>2,361,980</u>	<u>137,159</u>	<u>2,499,139</u>	<u>2,392,017</u>
CURRENT ASSETS					
Debtors	14	283,181	5,455	288,636	349,471
Cash at bank and in hand		1,708,229	213,914	1,922,143	1,522,279
		<u>1,991,410</u>	<u>219,369</u>	<u>2,210,779</u>	<u>1,871,750</u>
CREDITORS					
Amounts falling due within one year	15	(48,193)	1,328	(46,865)	(59,136)
		<u>1,943,217</u>	<u>220,697</u>	<u>2,163,914</u>	<u>1,812,614</u>
NET CURRENT ASSETS					
		<u>1,943,217</u>	<u>220,697</u>	<u>2,163,914</u>	<u>1,812,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,305,197</u>	<u>357,856</u>	<u>4,663,053</u>	<u>4,204,631</u>
NET ASSETS					
		<u>4,305,197</u>	<u>357,856</u>	<u>4,663,053</u>	<u>4,204,631</u>
FUNDS	16				
Unrestricted funds				4,305,197	3,884,388
Restricted funds				357,856	320,243
TOTAL FUNDS				<u>4,663,053</u>	<u>4,204,631</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.11.21 and were signed on its behalf by:



R P Nash - Trustee

SOUL CHURCH LTD

**Cash Flow Statement
for the year ended 31 March 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	572,418	752,503
Interest paid		(8,808)	(7,020)
Net cash provided by operating activities		<u>563,610</u>	<u>745,483</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(168,119)	(85,446)
Sale of tangible fixed assets		-	1,247
Interest received		4,373	5,256
Net cash used in investing activities		<u>(163,746)</u>	<u>(78,943)</u>
Change in cash and cash equivalents in the reporting period		<u>399,864</u>	<u>666,540</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,522,279</u>	<u>855,739</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,922,143</u></u>	<u><u>1,522,279</u></u>

The notes form part of these financial statements

SOUL CHURCH LTD

Notes to the Cash Flow Statement for the year ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	458,422	810,471
Adjustments for:		
Depreciation charges	60,996	88,557
Profit on disposal of fixed assets	-	(1,247)
Interest received	(4,373)	(5,256)
Interest paid	8,808	7,020
Decrease/(increase) in debtors	60,795	(152,551)
(Decrease)/increase in creditors	(12,230)	5,509
Net cash provided by operations	<u>572,418</u>	<u>752,503</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	1,522,279	399,864	1,922,143
	<u>1,522,279</u>	<u>399,864</u>	<u>1,922,143</u>
Total	<u>1,522,279</u>	<u>399,864</u>	<u>1,922,143</u>

SOUL CHURCH LTD

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Costs of generating income are those incurred in seeking voluntary contributions and other income generation, for example, the costs associated with running events.

Support costs

Support costs include the central functions of finance, human resources, information technology, external relations and general administration.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Assets are capitalised when the value of the asset or group of assets acquired for a single purpose costs at least £1,000. 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 bases:

Freehold property	- not provided
Property additions	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

No depreciation is provided on the freehold property as in the opinion of the trustees the property is worth in excess of its carrying value and any charge would be immaterial.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Taxation

Volunteer help

The value of any voluntary help received is not included in the financial statements but is described in the trustees annual report.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Offerings and gifts	1,066,869	1,525,478
Gift aid	161,944	167,472
Grants	22,136	33,520
	<u>1,250,949</u>	<u>1,726,470</u>

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Hire of premises	219	18,884
	<u>219</u>	<u>18,884</u>

4. INVESTMENT INCOME

	2021 £	2020 £
Interest	4,373	5,256
	<u>4,373</u>	<u>5,256</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Café, books and resources	64	1,058
Pre-school children	262,943	297,245
Sundry income	71,648	10,298
	<u>334,655</u>	<u>308,601</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Activity	1,015,341	108,198	1,123,539
	<u>1,015,341</u>	<u>108,198</u>	<u>1,123,539</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Trustees' remuneration etc	40,700	35,457
Staff costs	570,981	525,480
Rent of premises	18,376	-
Insurance	6,377	8,615
Light and heat	21,316	63,770
Telephone	9,242	9,188
Sundries	22,246	16,151
Volunteers' travel	1,131	-
Travel and subsistence	9,099	38,932
Global missions	101,530	79,991
Ministry purchases (food)	17,765	39,048
Ministry contractors	47,751	67,388
Conference costs	26	11,250
Hire of equipment	24,946	32,381
Donations, gifts and flowers	19,664	21,657
Honorariums	9,783	22,012
Fundraising expenses	-	14,540
Printing, advertising and publicity	18,654	18,231
Cleaning and hygiene costs	21,787	22,890
Waste disposal	-	6,167
Water	3,114	2,881
Maintenance	6,250	6,726
Small equipment purchases and repair	33,799	36,973
	<u>1,004,537</u>	<u>1,079,728</u>
Carried forward	1,004,537	1,079,728

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2021 £	2020 £
Brought forward	1,004,537	1,079,728
Pastoral hosting expenses	-	1,489
Training and development	4,452	6,077
Security, health and safety etc.	6,352	3,968
	<u>1,015,341</u>	<u>1,091,262</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activity	<u>90,936</u>	<u>17,262</u>	<u>108,198</u>

Support costs, included in the above, are as follows:

	2021 Charitable Activity £	2020 Total activities £
Directors' remuneration etc	20,349	17,729
Postage and stationery	4,070	5,089
Love in Action	5,521	29,207
Depreciation of tangible assets	60,996	88,557
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	195	646
Professional fees	3,359	1,080
Interest payable and similar charges	8,808	7,020
	<u>108,198</u>	<u>153,828</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	195	646
Depreciation - owned assets	60,997	88,556
Hire of plant and machinery	18,376	-
Surplus on disposal of fixed assets	-	(1,247)
	<u>-</u>	<u>(1,247)</u>

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, trustees' remuneration of £55,777 (2020: £48,306) and pension contributions of £Nil (2020: £593) were paid.

Trustees' expenses

During the year, expense payments of £NIL (2020: £1,188) were paid to the trustees.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	575,841	529,106
Social security costs	44,340	37,138
Other pension costs	11,849	12,422
	<u>632,030</u>	<u>578,666</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>48</u>	<u>33</u>

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	2,651,503	566,635	51,475	3,269,613
Additions	159,152	8,967	-	168,119
	<u>2,810,655</u>	<u>575,602</u>	<u>51,475</u>	<u>3,437,732</u>
At 31 March 2021				
DEPRECIATION				
At 1 April 2020	380,617	467,035	29,945	877,597
Charge for year	6,898	44,569	9,530	60,997
	<u>387,515</u>	<u>511,604</u>	<u>39,475</u>	<u>938,594</u>
At 31 March 2021				
NET BOOK VALUE				
At 31 March 2021	<u>2,423,140</u>	<u>63,998</u>	<u>12,000</u>	<u>2,499,138</u>
At 31 March 2020	<u>2,270,886</u>	<u>99,600</u>	<u>21,530</u>	<u>2,392,016</u>

The freehold property was valued on the 20 April 2016 and confirmed that the carrying values as shown in the financial statements was appropriate. The trustees consider there has been no material change in carrying value at 31 March 2021.

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

13. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	1
NET BOOK VALUE	
At 31 March 2021	1
At 31 March 2020	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Soul Enterprise Trading Ltd

Registered office: 4 Mason Road, Norwich, NR6 6RF

Nature of business: Trading

	% holding	2021 £	31.3.20 £
Class of share:			
Ordinary	100	1,584	1,407
Aggregate capital and reserves			

Soul Enterprise Trading Limited was incorporated on 4 December 2017. Trading in the subsidiary company commenced on 1 April 2018.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	287,839	349,471
Amounts owed by group undertakings	797	-
	<u>288,636</u>	<u>349,471</u>

Trade debtors includes £202,590 of Heart for the House pledges (2020: £280,917).

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	26,808	19,268
Amounts owed to group undertakings	-	3,578
Social security and other taxes	15,199	10,601
Other creditors	717	12,031
Accruals and deferred income	4,141	13,658
	<u>46,865</u>	<u>59,136</u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	3,884,388	437,705	(16,896)	4,305,197
Restricted funds				
Restricted	320,243	20,717	16,896	357,856
TOTAL FUNDS	<u>4,204,631</u>	<u>458,422</u>	<u>-</u>	<u>4,663,053</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,552,300	(1,114,595)	437,705
Restricted funds			
Restricted	37,896	(17,179)	20,717
TOTAL FUNDS	<u>1,590,196</u>	<u>(1,131,774)</u>	<u>458,422</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Unrestricted	3,306,227	578,161	3,884,388
Restricted funds			
Restricted	87,933	232,310	320,243
TOTAL FUNDS	<u>3,394,160</u>	<u>810,471</u>	<u>4,204,631</u>

SOUL CHURCH LTD

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	1,772,350	(1,194,189)	578,161
Restricted funds			
Restricted	288,108	(55,798)	232,310
TOTAL FUNDS	<u>2,060,458</u>	<u>(1,249,987)</u>	<u>810,471</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	-	437,705	(16,896)	420,809
Unrestricted	<u>3,306,227</u>	<u>578,161</u>	<u>-</u>	<u>3,884,388</u>
	3,306,227	1,015,866	(16,896)	4,305,197
Restricted funds				
Restricted	<u>87,933</u>	<u>253,027</u>	<u>16,896</u>	<u>357,856</u>
TOTAL FUNDS	<u>3,394,160</u>	<u>1,268,893</u>	<u>-</u>	<u>4,663,053</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,552,300	(1,114,595)	437,705
Unrestricted	<u>1,772,350</u>	<u>(1,194,189)</u>	<u>578,161</u>
	3,324,650	(2,308,784)	1,015,866
Restricted funds			
Restricted	<u>326,004</u>	<u>(72,977)</u>	<u>253,027</u>
TOTAL FUNDS	<u>3,650,654</u>	<u>(2,381,761)</u>	<u>1,268,893</u>

The charitable company has restricted funds at the year-end of £309,646, set aside for the construction project of the new church.

SOUL CHURCH LTD

Notes to the Financial Statements - continued for the year ended 31 March 2021

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £11,849 (2020: £12,422). The defined contribution expense is allocated to unrestricted funds and charitable activities.

18. RELATED PARTY DISCLOSURES

Soul Foundation (charity number 1150912) is a related party due to having trustees in common. At the year-end there was an outstanding debtor balance of £297.

Soul Enterprise Trading Ltd (company number 11093104) is a related party due to having trustees in common. At the year-end there was an outstanding debtor balance of £500.

19. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the trustees.

SOUL CHURCH LTD

**Detailed Statement of Financial Activities
for the year ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings and gifts	1,066,869	1,525,478
Gift aid	161,944	167,472
Grants	22,136	33,520
	<hr/> 1,250,949	<hr/> 1,726,470
Other trading activities		
Hire of premises	219	18,884
Investment income		
Interest	4,373	5,256
Charitable activities		
Café, books and resources	64	1,058
Pre-school children	262,943	297,245
Sundry income	71,648	10,298
	<hr/> 334,655	<hr/> 308,601
Other income		
Surplus on disposal of fixed asset	-	1,247
	<hr/> 1,590,196	<hr/> 2,060,458
Total incoming resources		
EXPENDITURE		
Other trading activities		
Café and resource purchases	8,235	1,043
Bad debts	-	3,854
	<hr/> 8,235	<hr/> 4,897
Charitable activities		
Trustees' salaries	37,185	32,204
Trustees' social security	3,515	3,253
Wages	520,064	480,800
Social security	39,068	32,258
Pensions	11,849	12,422
Rent of premises	18,376	-
Insurance	6,377	8,615
Light and heat	21,316	63,770
Telephone	9,242	9,188
Sundries	22,246	16,151
Volunteers' travel	1,131	-
Travel and subsistence	9,099	38,932
Global missions	101,530	79,991
Ministry purchases (food)	17,765	39,048
Carried forward	818,763	816,632

This page does not form part of the statutory financial statements

SOUL CHURCH LTD

Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	818,763	816,632
Ministry contractors	47,751	67,388
Conference costs	26	11,250
Hire of equipment	24,946	32,381
Donations, gifts and flowers	19,664	21,657
Honorariums	9,783	22,012
Fundraising expenses	-	14,540
Printing, advertising and publicity	18,654	18,231
Cleaning and hygiene costs	21,787	22,890
Waste disposal	-	6,167
Water	3,114	2,881
Maintenance	6,250	6,726
Small equipment purchases and repair	33,799	36,973
Pastoral hosting expenses	-	1,489
Training and development	4,452	6,077
Security, health and safety etc.	6,352	3,968
	<hr/> 1,015,341	<hr/> 1,091,262
Support costs		
Management		
Trustees' salaries	18,592	16,102
Trustees' social security	1,757	1,627
Postage and stationery	4,070	5,089
Love in Action	5,521	29,207
Depreciation of tangible assets	60,996	88,557
	<hr/> 90,936	<hr/> 140,582
Governance costs		
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	195	646
Professional fees	3,359	1,080
Bank and other charges	8,808	7,020
	<hr/> 17,262	<hr/> 13,246
Total resources expended	<hr/> 1,131,774	<hr/> 1,249,987
Net income	<hr/> <hr/> 458,422	<hr/> <hr/> 810,471

This page does not form part of the statutory financial statements

**Report of the Trustees and
Consolidated Financial Statements
for the Year Ended 31 March 2021
for
SOUL CHURCH LTD**

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

SOUL CHURCH LTD

Contents of the Financial Statements for the year ended 31 March 2021

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SOUL CHURCH LTD

Report of the Trustees for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims of Soul Church Ltd

The charitable company's objectives and principal activities are:-

- To advance the Christian faith in the United Kingdom and the world as the directors from time to time may see fit;
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the directors from time to time see fit; and
- To advance education in such ways and in such parts of the United Kingdom or the world as the directors from time to time may see fit.

Programmes and services are made available to all peoples irrespective of faith or personal belief.

Who We Are

Our heart is to 'Introduce and connect people with Jesus. To Love God, Love People, and Love Life.

Mission Statement

Our mission is simple: 'Love in Action'.

Our Values

To be 'Christ-centred, People Empowering, Outward Focused and Life Giving.'

Our Family - Better Together

Soul Church part of the Hillsong Family. "The Hillsong Family is a group of like-spirited, forward thinking, kingdom-building visionaries and ministries working together for a greater cause. The Hillsong Family exists to develop and strengthen one another - a family relationship in which to find wisdom and encouragement, spiritual accountability and support as each church continues to build the church and ministry that God has uniquely called them to do."

It is such an honour that our church has been given the opportunity to be one of a small number of global churches who are a part of the Hillsong Family. We are currently one of only a handful of Hillsong Family churches in the UK and we are so expectant about our future, as we embrace our city and nation with the love, hope and goodness of a compassionate and faithful God. The Word of God is clear that there is so much blessing in unity. We are better together and are excited to see not only our church but the church globally strengthen as we move forwards together in unity, love and a common vision with Hillsong Church.

You can find out more about the Hillsong Family at hillsong.com/family.

Public benefit

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the Charity's aims and objectives, and when planning the Charity's activities. The Trustees are therefore confident that the Charity meets the public benefit requirements.

Employment

Soul Church does employ full time workers, but the bulk of the day to day services are supported by an army of unpaid volunteers from the church community. These people give up their time week after week to help others. Soul Church has a remuneration committee that sets the pay and remuneration of the key management personnel, and the pay scale parameters for the charity.

SOUL CHURCH LTD

Report of the Trustees for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's work is focused around delivering quality projects and services which promote the Church's principal aims and objectives.

As well as the core Sunday Church Services in which over 1300 people attend weekly in person and online, the Church operates extensive calendar of programmes and social initiatives and activities under headings of:-

Soul Kids & Families (Ages 0-10), Soul Youth (Ages 11-17), Soul Young Adults (Ages 18-25), Soul Sisterhood (Women), Creative, Groups (All Ages), Soul Leadership Academy, SOUL Foundation (Local & Global Good Causes), SOUL Nursery (Ages 2-5), Kingdom Builders, SOUL Courses.

FINANCIAL REVIEW

Principal funding sources

The income of the charity is substantially made up of voluntary contributions by those who attend the church on a regular basis and is supplemented by offerings and donations received at special events which the church holds throughout the year which are attended by people from other parts of the local community, Norfolk, the UK and overseas.

Investment policy and objectives

The Board is empowered to invest funds in a manner appropriate to the financial requirements of the charitable company, having regard to the security of any investments made and the requirements of the Charity Commissioner's order. The trustees hold cash in a deposit account to ensure it is available for charitable purposes at short notice.

Reserves policy

The Soul Church Board has established a target level of free reserves that enables financial stability, is adequate to meet the requirements of working capital and acts as a cushion against fluctuations in income levels and in the financial performance of the church's activities. The target level applies to the total of all unrestricted reserves available for spending (including reserves designated for particular purposes). The target level is calculated based on a number of months of estimated total expenditure.

The target level of reserves is three months of estimated expenditure from unrestricted funds. The Board seeks to maintain reserves at or above this level by setting and approving annual budgets consistent with the reserves policy and by monitoring financial performance against budget. The Board reviews the reserves policy at least annually.

FUTURE PLANS

Going forward the charity's focus will be to develop and increase our services and projects such as youth/children's provision, activities to reduce loneliness and isolation, training and development and pastoral care, along with the development of our new church/community hub and nursery provisions on our Heartsease Lane site. Our aim is to impact our community, city, county and beyond.

The charity will only develop and deliver new projects which clearly meet the charity's aims and objectives and which add real value to people, our local communities and are for public benefit.

SOUL Church is supporting people by continuing to offer both in person, and online services to cater for different needs post pandemic, focusing on celebrating together on a Sunday and connecting midweek.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 20 May 2010 and registered as a charity on 10 October 2010. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

SOUL CHURCH LTD

Report of the Trustees for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power of appointment of new trustees/ directors lies with the Board. Induction of trustees to include a briefing on their legal obligations as trustees/directors under charity and company law, the content of the charity's Memorandum and Articles of Association and the decision-making process.

Trustees are encouraged to liaise with all parts of the charity to ensure a full understanding of roles and responsibilities and manage any risks or liabilities.

Trustees are invited to regular training provided to staff and volunteers, to cover a wide range of areas.

Organisational structure

Day to day management of the charity is in the hands of the members of the Company, its Board and the Board delegated Church employees and management team.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board of trustees and the delegated staff review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07260215 (England and Wales)

Registered Charity number

1138459

Registered office

4 Mason Road
Norwich
Norfolk
NR6 6RF

Trustees

Russ Dacre	Director	
Mark Hollinger	Director	
Simon Gill	Director	Resigned 25 May 2020
Pastor Jon Norman	Director	
Steven Mawston	Director	
Richard Nash	Director	
Susan Knights	Director	

Management Lead

Pastor Jon Norman - Senior minister and chief executive officer

Company Secretary

R Angier

Auditors

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

Continued...

SOUL CHURCH LTD

**Report of the Trustees
for the year ended 31 March 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30.11.21 and signed on its behalf by:



.....
R P Nash - Trustee

Continued...

SOUL CHURCH LTD

Statement of Trustees' Responsibilities for the year ended 31 March 2021

The trustees (who are also the directors of Soul Church Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

Report of the Independent Auditors to the Members of Soul Church Ltd

Opinion

We have audited the financial statements of Soul Church Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

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

Report of the Independent Auditors to the Members of Soul Church Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- 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 financial statements 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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:

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Soul Church Ltd**

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.

A M Orves (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

Date:

Continued...

SOUL CHURCH LTD

**Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,213,053	37,896	1,250,949	1,726,470
Charitable activities					
Charitable Activity	5	333,986	-	333,986	304,801
Other trading activities	3	8,403	-	8,403	104,371
Investment income	4	4,373	-	4,373	5,256
Other income		-	-	-	1,247
Total		1,559,815	37,896	1,597,711	2,142,145
EXPENDITURE ON					
Raising funds		8,025	-	8,025	7,370
Trading activity		4,045	-	4,045	57,146
Charitable Activity	6	1,111,204	17,179	1,128,383	1,269,668
Total		1,123,274	17,179	1,140,453	1,334,184
NET INCOME before transfers and tax		436,541	20,717	457,258	807,961
Taxation	9	841	-	841	99
Transfers between funds		(16,896)	16,896	-	-
Net movement in funds		420,486	37,613	458,099	808,060
RECONCILIATION OF FUNDS					
Total funds brought forward		3,885,794	320,243	4,206,037	3,397,977
TOTAL FUNDS CARRIED FORWARD		<u>4,306,280</u>	<u>357,856</u>	<u>4,664,136</u>	<u>4,206,037</u>

Continued...

SOUL CHURCH LTD

Charity Balance Sheet 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	2,361,979	137,159	2,499,138	2,392,016
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		2,361,980	137,159	2,499,139	2,392,017
CURRENT ASSETS					
Debtors	15	283,181	5,455	288,636	349,471
Cash at bank and in hand		<u>1,708,229</u>	<u>213,914</u>	<u>1,922,143</u>	<u>1,522,279</u>
		1,991,410	219,369	2,210,779	1,871,750
CREDITORS					
Amounts falling due within one year	16	(48,193)	1,328	(46,865)	(59,136)
		<u>1,943,217</u>	<u>220,697</u>	<u>2,163,914</u>	<u>1,812,614</u>
NET CURRENT ASSETS					
		<u>1,943,217</u>	<u>220,697</u>	<u>2,163,914</u>	<u>1,812,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,305,197</u>	<u>357,856</u>	<u>4,663,053</u>	<u>4,204,631</u>
NET ASSETS					
		<u>4,305,197</u>	<u>357,856</u>	<u>4,663,053</u>	<u>4,204,631</u>
FUNDS	17				
Unrestricted funds				4,305,197	3,884,388
Restricted funds				<u>357,856</u>	<u>320,243</u>
TOTAL FUNDS				<u>4,663,053</u>	<u>4,204,631</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.11.21 and were signed on its behalf by:



R P Nash - Trustee

SOUL CHURCH LTD

**Consolidated Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	21	<u>2,363,616</u>	<u>137,159</u>	<u>2,500,775</u>	<u>2,394,786</u>
		2,363,616	137,159	2,500,775	2,394,786
CURRENT ASSETS					
Stocks		550	-	550	3,533
Debtors	22	283,659	5,455	289,114	345,664
Cash at bank and in hand		<u>1,710,231</u>	<u>213,914</u>	<u>1,924,145</u>	<u>1,526,962</u>
		1,994,440	219,369	2,213,809	1,876,159
CREDITORS					
Amounts falling due within one year	23	(51,776)	1,328	(50,448)	(64,908)
NET CURRENT ASSETS		<u>1,942,664</u>	<u>220,697</u>	<u>2,163,361</u>	<u>1,811,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,306,280</u>	<u>357,856</u>	<u>4,664,136</u>	<u>4,206,037</u>
FUNDS	24				
Unrestricted funds				4,306,280	3,885,794
Restricted funds				<u>357,856</u>	<u>320,243</u>
TOTAL FUNDS				<u>4,664,136</u>	<u>4,206,037</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.11.21 and were signed on its behalf by:



R P Nash - Trustee

SOUL CHURCH LTD

**Consolidated Cash Flow Statement
for the year ended 31 March 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	570,732	754,560
Bank and other charges	<u>(9,803)</u>	<u>(9,036)</u>
Net cash provided by operating activities	<u>560,929</u>	<u>745,524</u>
 Cash flows from investing activities		
Purchase of tangible fixed assets	(168,119)	(88,368)
Sale of tangible fixed assets	-	1,247
Interest received	<u>4,373</u>	<u>5,256</u>
Net cash used in investing activities	<u>(163,746)</u>	<u>(81,865)</u>
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	397,183	663,659
Cash and cash equivalents at the beginning of the reporting period	<u>1,526,962</u>	<u>863,303</u>
 Cash and cash equivalents at the end of the reporting period	<u><u>1,924,145</u></u>	<u><u>1,526,962</u></u>

Continued...

SOUL CHURCH LTD

**Notes to the Consolidated Cash Flow Statement
for the year ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	458,099	808,060
Adjustments for:		
Depreciation charges	62,130	89,041
Profit on disposal of fixed assets	-	(1,247)
Interest received	(4,373)	(5,256)
Bank and other charges	9,803	9,036
Decrease/(increase) in debtors	56,550	(151,239)
(Decrease)/increase in creditors	(14,460)	8,123
Decrease/(increase) in stock	<u>2,983</u>	<u>(1,958)</u>
Net cash provided by operations	<u><u>570,732</u></u>	<u><u>754,560</u></u>

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Income from trading activities includes income earned from fundraising event, trading activities to raise funds for the charity and trading income of wholly owned subsidiary Soul Enterprise Trading Ltd. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Costs of generating income are those incurred in seeking voluntary contributions and other income generation, for example, the costs associated with running events.

Support costs

Support costs include the central functions of finance, human resources, information technology, external relations and general administration.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Assets are capitalised when the value of the asset or group of assets acquired for a single purpose costs at least £1,000. 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 bases:

Freehold property	- not provided
Property additions	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

No depreciation is provided on the freehold property as in the opinion of the trustees the property is worth in excess of its carrying value and any charge would be immaterial.

Continued...

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities. The charity's 100% owned subsidiary Soul Enterprise Trading Ltd is not exempt and therefore pays corporation tax at the main rate.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

Volunteer help

The value of any voluntary help received is not included in the financial statements but is described in the trustees annual report.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES - GROUP

	2021	2020
	£	£
Offerings and gifts	1,066,869	1,525,478
Gift aid	161,944	167,472
Grants	22,136	33,520
	<u>1,250,949</u>	<u>1,726,470</u>

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2021**

3. OTHER TRADING ACTIVITIES - GROUP

	2021	2020
	£	£
Hire of premises	207	18,872
Soul Enterprise Trading Ltd – Café income	8,196	85,499
	<u>8,403</u>	<u>104,371</u>

4. INVESTMENT INCOME - GROUP

	2021	2020
	£	£
Interest	<u>4,373</u>	<u>5,256</u>

5. INCOME FROM CHARITABLE ACTIVITIES - GROUP

	Activity	2021	2020
		£	£
Café, books and resources	Charitable Activity	64	1,058
Pre-school children	Charitable Activity	262,943	297,245
Sundry income	Charitable Activity	<u>70,979</u>	<u>6,498</u>
		<u>333,986</u>	<u>304,801</u>

6. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable Activity	<u>1,017,556</u>	<u>110,827</u>	<u>1,128,383</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - GROUP

	2021	2020
	£	£
Trustees' remuneration etc	40,700	35,457
Staff costs	572,063	555,999
Rent of premises	18,376	-
Insurance	6,377	8,615
Light and heat	21,316	63,770
Telephone	9,242	9,188
Sundries	23,442	16,472
Volunteers' travel	1,131	-
Travel and subsistence	9,099	38,932
Global missions	101,530	79,991
Ministry purchases (food)	17,576	29,206
Ministry contractors	47,751	67,388
Conference costs	26	11,250
Hire of equipment	24,946	32,381
Donations, gifts and flowers	19,664	21,334
Honorariums	9,783	22,012
Fundraising expenses	-	14,499
Printing, advertising and publicity	18,654	18,231
Cleaning and hygiene costs	21,787	22,890
Waste disposal	-	6,167
Water	3,114	2,881
Maintenance	6,376	7,729
Small equipment purchases and repair	<u>33,799</u>	<u>36,914</u>
Carried forward	1,006,752	1,101,306

Continued...

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2021**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - GROUP - continued

	2021	2020
	£	£
Brought forward	1,006,752	1,101,306
Pastoral hosting expenses	-	1,489
Training and development	4,452	6,077
Security, health and safety etc.	<u>6,352</u>	<u>3,968</u>
	<u>1,017,556</u>	<u>1,112,840</u>

8. SUPPORT COSTS - GROUP

	Management	Governance	Totals
	£	costs	£
Charitable Activity	<u>92,070</u>	<u>18,757</u>	<u>110,827</u>

Support costs, included in the above, are as follows:

	2021	2020
	Charitable	Total
	Activity	activities
	£	£
Trustees' remuneration etc	20,349	17,729
Postage and stationery	4,070	5,089
Love in Action	5,521	29,207
Depreciation of tangible assets	62,130	89,041
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	695	1,146
Professional fees	3,359	1,080
Interest payable and similar charges	<u>9,803</u>	<u>9,036</u>
	<u>110,827</u>	<u>156,828</u>

9. TAXATION - GROUP

	2021	2020
	£	£
Charity	-	-
Group	<u>(841)</u>	<u>(99)</u>

10. NET INCOME/(EXPENDITURE) - GROUP

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	4,900	4,500
Auditors' remuneration for non audit work	695	1,146
Depreciation - owned assets	62,130	89,041
Hire of plant and machinery	18,376	-
Surplus on disposal of fixed assets	<u>-</u>	<u>(1,247)</u>

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2021**

11. TRUSTEES' REMUNERATION AND BENEFITS - GROUP

During the year, trustee salaries of £55,777 (2020: £48,306) and pension contributions of £Nil (2020: £593) were paid.

Trustees' expenses

During the year, expense payments of £NIL (2020: £1,188) were paid to the trustees.

12. STAFF COSTS - GROUP

	2021 £	2020 £
Wages and salaries	576,923	558,565
Social security costs	44,340	37,560
Other pension costs	<u>11,849</u>	<u>13,060</u>
	<u>633,112</u>	<u>609,185</u>

The average monthly number of employees during the year was as follows:

	2021 <u>48</u>	2020 <u>36</u>
Employees		

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

13. TANGIBLE FIXED ASSETS - CHARITY

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	2,651,503	566,635	51,475	3,269,613
Additions	<u>159,152</u>	<u>8,967</u>	<u>-</u>	<u>168,119</u>
At 31 March 2021	<u>2,810,655</u>	<u>575,602</u>	<u>51,475</u>	<u>3,437,732</u>
DEPRECIATION				
At 1 April 2020	380,617	467,035	29,945	877,597
Charge for year	<u>6,898</u>	<u>44,569</u>	<u>9,530</u>	<u>60,997</u>
At 31 March 2021	<u>387,515</u>	<u>511,604</u>	<u>39,475</u>	<u>938,594</u>
NET BOOK VALUE				
At 31 March 2021	<u>2,423,140</u>	<u>63,998</u>	<u>12,000</u>	<u>2,499,138</u>
At 31 March 2020	<u>2,270,886</u>	<u>99,600</u>	<u>21,530</u>	<u>2,392,016</u>

The freehold property was valued on the 20 April 2016 and confirmed that the carrying values as shown in the financial statements was appropriate. The trustees consider there has been no material change in carrying value at 31 March 2021.

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2021

14. FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertaking £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Soul Enterprise Trading Ltd

Registered office: 4 Mason Road, Norwich, NR6 6RF

Nature of business: Trading

Class of share:	%
Ordinary	holding 100

	2021 £	31.3.20 £
Aggregate capital and reserves	1,084	1,407

Soul Enterprise Trading Limited was incorporated on 4 December 2017. Trading in the subsidiary company commenced on 1 April 2018.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - CHARITY

	2021 £	2020 £
Trade debtors	287,839	349,471
Amounts owed by group undertakings	<u>797</u>	<u>-</u>
	<u>288,636</u>	<u>349,471</u>

Trade debtors includes £202,590 of Heart for the House pledges (2020: £280,917).

Continued...

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2021**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - CHARITY

	2021	2020
	£	£
Trade creditors	26,808	19,268
Amounts owed to group undertakings	-	3,578
Social security and other taxes	15,199	10,601
Other creditors	717	12,031
Accruals and deferred income	<u>4,141</u>	<u>13,658</u>
	<u>46,865</u>	<u>59,136</u>

17. MOVEMENT IN FUNDS - CHARITY

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Unrestricted	3,884,388	437,705	(16,896)	4,305,197
Restricted funds				
Restricted	320,243	20,717	16,896	357,856
TOTAL FUNDS	<u>4,204,631</u>	<u>458,422</u>	<u>-</u>	<u>4,663,053</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	1,552,300	(1,114,595)	437,705
Restricted funds			
Restricted	37,896	(17,179)	20,717
TOTAL FUNDS	<u>1,590,196</u>	<u>(1,131,774)</u>	<u>458,422</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Unrestricted	3,306,227	578,161	3,884,388
Restricted funds			
Restricted	87,933	232,310	320,243
TOTAL FUNDS	<u>3,394,160</u>	<u>810,471</u>	<u>4,204,631</u>

Continued...

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2021**

17. MOVEMENT IN FUNDS - CHARITY - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	1,772,350	(1,194,189)	578,161
Restricted funds			
Restricted	288,108	(55,798)	232,310
TOTAL FUNDS	<u>2,060,458</u>	<u>(1,249,987)</u>	<u>810,471</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Unrestricted	<u>3,306,227</u>	<u>1,016,949</u>	<u>(16,896)</u>	<u>4,306,280</u>
	3,306,227	1,016,949	(16,896)	4,306,280
Restricted funds				
Restricted	<u>87,933</u>	<u>253,027</u>	<u>16,896</u>	<u>357,856</u>
TOTAL FUNDS	<u>3,394,160</u>	<u>1,269,976</u>	<u>-</u>	<u>4,664,136</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	<u>3,324,650</u>	<u>(2,307,701)</u>	<u>1,016,949</u>
	3,324,650	(2,307,701)	1,016,949
Restricted funds			
Restricted	<u>326,004</u>	<u>(72,977)</u>	<u>253,027</u>
TOTAL FUNDS	<u>3,650,654</u>	<u>(2,380,678)</u>	<u>1,269,976</u>

The charitable company has restricted funds at the year-end of £309,646, set aside for the construction project of the new church.

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2021

18. EMPLOYEE BENEFIT OBLIGATIONS - GROUP

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £11,849 (2020: £13,060). The defined contribution expense is allocated to unrestricted funds and charitable activities.

19. RELATED PARTY DISCLOSURES

Soul Foundation (charity number 1150912) is a related party due to having trustees in common. At the year-end there was an outstanding debtor balance of £297.

Soul Enterprise Trading Ltd (company number 11093104) is a related party due to having trustees in common. At the year-end there was an outstanding debtor balance of £500.

20. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the trustees.

21. TANGIBLE FIXED ASSETS - GROUP

	Freehold property £	Fixtures & fittings £	Motor vehicles £	Plant & machinery £	Totals £
COST					
At 1 April 2020	2,651,503	566,635	51,475	3,401	3,273,014
Additions	<u>159,152</u>	<u>8,967</u>	<u>-</u>	<u>-</u>	<u>168,119</u>
At 31 March 2021	<u>2,810,655</u>	<u>575,602</u>	<u>51,475</u>	<u>3,401</u>	<u>3,441,133</u>
DEPRECIATION					
At 1 April 2020	380,617	467,035	29,945	631	878,228
Charge for year	<u>6,898</u>	<u>44,569</u>	<u>9,530</u>	<u>1,133</u>	<u>62,130</u>
At 31 March 2021	<u>387,515</u>	<u>511,604</u>	<u>39,475</u>	<u>1,764</u>	<u>940,358</u>
NET BOOK VALUE					
At 31 March 2021	<u>2,423,140</u>	<u>63,998</u>	<u>12,000</u>	<u>1,637</u>	<u>2,500,775</u>
At 31 March 2020	<u>2,270,886</u>	<u>99,600</u>	<u>21,530</u>	<u>2,770</u>	<u>2,394,786</u>

22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	2021 £	2020 £
Trade debtors	<u>289,114</u>	<u>345,664</u>
	<u>289,114</u>	<u>345,664</u>

Continued...

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2021**

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	2021	2020
	£	£
Trade creditors	26,877	19,956
Social security and other taxes	17,713	12,901
Other creditors	1,217	17,683
Accruals and deferred income	4,641	14,368
	<u>50,448</u>	<u>64,908</u>

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

GROUP	Unrestricted fund £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
Fixed assets	2,363,616	137,159	2,500,775	2,394,786
Net current assets	<u>1,942,664</u>	<u>220,697</u>	<u>2,163,361</u>	<u>1,811,251</u>
	<u>4,306,280</u>	<u>357,856</u>	<u>4,664,136</u>	<u>4,206,037</u>

