

REGISTERED COMPANY NUMBER: 07260215 (England and Wales)
REGISTERED CHARITY NUMBER: 1138459

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
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 2025

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 2025.

The financial statements have been prepared in accordance with the accounting policies set out therein and comply with:

- The Companies Act 2006
- The Charities Act 2011
- The Charities (Accounts and Reports) Regulations 2008
- The provisions of the Charity's governing document
- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019)

Mission Statement

Our mission is simple: 'Love in Action'.

Our Values

To be 'Christ-Centered, People Empowering, Outward Focused, Life Giving - outworked with a spirit of excellence in all we do.'

Who We Are

Based in Norwich, Norfolk, for over 60 years, SOUL Church (formerly Norwich Family Life Church) serves and supports more than 3,500 people each week through a diverse range of church services and community projects.

We are committed to meeting practical, emotional and spiritual needs through initiatives such as:

- **Early Years Care:**

Our Ofsted-approved nursery provides high-quality childcare and education (105 children enrolled at year end) and we support a further c.250 children each week through Sunday services and parent-and-child sessions.

- **Special Educational Needs & Disabilities (SEND) Support:**

We provide tailored assistance for children, young people and their families. During the year we invested in our SEND spaces and extended our care to adults as well as children and young people.

- **Youth & Young Adult Programmes:**

Activities that inspire, equip and empower the next generation. This year we developed an after-school club to support local schools and reduce anti-social behaviour.

- **Community Services:**

Including a social supermarket, community café, job clubs, debt advice, money management and nutrition courses, and mental health support. These services are delivered by SOUL Foundation to whom we provide grant funding and other resources.

- **Outreach & Pastoral Care:**

Projects addressing poor mental health and wellbeing, homelessness, loneliness and isolation, and providing pastoral support.

SOUL CHURCH LTD

REPORT OF THE TRUSTEES - continued for the year ended 31 March 2025

We work in partnership with other organisations, including:

- **The Clare School**, a specialist institution for physical and sensory complex needs: and
- **Teen Challenge**, a residential rehabilitation programme for addiction recovery.

Education and leadership development are central to our mission. Through our SOUL Leadership Academy, we offer a one-year theology diploma in collaboration with Moorlands College, combining academic study with practical experience and personal growth. Students also participate in an annual international mission trip. During the year we had 18 students from across the UK and overseas.

In 2024, we relaunched our free Christmas production, "The Wonder", a high-quality festive performance attended by over 9,000 people, providing many families with their only opportunity to experience a Christmas show, for no charge.

Our desire is to help people discover and connect with Jesus—living out a love for God, for others and for life itself in a way that honours our past, impacts the present and builds for the future.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The charitable company's objects, as set out in its Articles of Association, are:

1. To advance the Christian faith in the United Kingdom and the world as the directors from time to time may see fit;
2. 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
3. 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.

Our programmes and services are made available to all people irrespective of faith or personal belief. Equality, diversity and inclusion are important to us and are underpinned by robust policies, aligned to legislation and reviewed regularly.

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit (section 17 Charities Act 2011) when reviewing the Charity's aims and objectives and in planning future activities.

Our **worship services, teaching and pastoral support** advance the Christian faith (object 1). Our **social supermarket, community café, job clubs, money management and mental health support** help relieve poverty, financial hardship and poor health (object 2). Our **nursery, SEND support, youth and leadership programmes** advance education and personal development (object 3).

The Trustees are satisfied that the activities undertaken during the year have directly furthered the Charity's objects and that Soul Church Ltd meets the public benefit requirements.

SOUL CHURCH LTD

REPORT OF THE TRUSTEES - continued for the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Overview of Activities

The Charity continues to deliver a wide range of spiritual and practical services in line with its objects. Each week we host multiple Sunday services, welcoming on average over 1,700 people in person and online. In addition, we offer:

- Children's and youth programmes
- Young adult projects
- Music and performance opportunities
- Mental health and wellbeing support
- Women's programmes and special interest groups
- SOUL Leadership Academy
- A 90-place nursery
- Courses such as Alpha and other discipleship and support courses
- Summer camps
- Social supermarket and community café
- Job clubs and homelessness support
- A Christmas performance serving 9,000+ people

These projects aim to empower individuals holistically—spiritually, emotionally, socially and practically—particularly benefiting vulnerable and disadvantaged people in our city and region.

Staff and Volunteers

During the year ended 31 March 2025 the Charity employed 57 staff (48 full-time equivalent) across a range of functions, including:

- Ofsted-approved nursery
- Café and hospitality
- Student and leadership programmes
- Music, production and communications
- Finance and human resources
- Schools outreach
- Children's and youth services
- Pastoral and mental health support
- Social supermarket and community café
- Weekly church services

Staff are supported by an army of dedicated volunteers from the church and wider community. Our volunteer evenings have attracted nearly 600 individuals, and each week at least 200 volunteers serve across a variety of teams. It is not realistically possible to assign a financial value to this resource and no such value is included in these accounts, but the Trustees recognise and are deeply grateful for the scale and impact of this volunteer contribution.

Partnership with SOUL Foundation

Through partnership with our sister charity, **SOUL Foundation**, we have continued to grow our social supermarket, which now supports approximately 1,800 members. In addition, we provide job clubs, money management and nutrition courses, and dedicated support and signposting services, helping people build more secure and hopeful futures.

Where activities are delivered in conjunction with SOUL Foundation, the Trustees are mindful to respect the distinct legal identities of the two charities and to ensure that resources are applied in line with each charity's objects and donor intentions.

SOUL CHURCH LTD

REPORT OF THE TRUSTEES - continued for the year ended 31 March 2025

FINANCIAL REVIEW

Financial Performance and Position

The Charity's financial position during the year remained strong and stable. Income continued to be derived primarily from voluntary giving, supplemented by nursery income, trading and fundraising activities. Expenditure remained closely monitored and aligned with our charitable aims.

A particular highlight was our Heart for the Kingdom offering in November 2024, which raised in excess of £359,000. This generosity has enabled us to invest further in our building, ministries and outreach, both locally and abroad.

Overall, the year's financial performance has provided a solid platform for future mission and ministry, while enabling us to strengthen our reserves position (see below).

Principal Funding Sources

The Charity's principal income streams comprise:

- **Regular voluntary giving** (often monthly) from church attendees and other supporters;
- **Other donations**, including one-off gifts, offerings at special events and appeals;
- **Nursery income**, including statutory early years funding;
- **Income from trading activities**, including café and events; and
- **Designated fund-raising campaigns**, such as the Heart for the Kingdom offering.

We also raise funds for specific and urgent needs in response to local, national or international events (for example, responses to war or natural disasters).

Opportunities to donate are provided through weekly services, online giving, text giving, BACS transfer, standing orders and an overseas partnership with TrustBridge/Generosity Foundation.

Fund Structure

The Charity holds both unrestricted and restricted funds:

- **Unrestricted funds** are available to be spent at the Trustees' discretion in furtherance of the Charity's objects.
- **Restricted funds** are subject to specific conditions imposed by donors or grant funders. These include:
 - **Building Restricted Fund** – monies received towards the cost of our church building and related capital works
 - **Miscellaneous Restricted Fund** – a short-term repository for donations restricted to particular appeals (balance £114 at year end).

The Trustees ensure that restricted funds are used only for their specified purposes and that appropriate records are maintained.

Investment Policy and Cash Management

The Trustees are empowered, where appropriate and prudent, to invest funds in a manner appropriate to the financial requirements of the Charity, having regard to the security, liquidity and ethical considerations of any investments made.

No investment assets (other than cash and cash equivalents) were held during the financial year. Surplus cash is held in deposit accounts to ensure both security and availability for charitable purposes at short notice.

SOUL CHURCH LTD

REPORT OF THE TRUSTEES - continued for the year ended 31 March 2025

Reserves Policy

The Trustees have established a **reserves policy** to ensure the Charity maintains an adequate level of free reserves:

- to provide financial stability;
- to meet working capital requirements; and
- to act as a buffer against fluctuations in income and unexpected expenditure.

The target level of free reserves is set at **three months of estimated total expenditure** from unrestricted funds. This is reviewed at least annually.

At 31 March 2025:

- The **calculated target level of reserves** was **£576,932**; and
- The **actual level of free reserves** held was **£609,067**.

Free reserves are therefore **above the target level**, giving a margin of safety and enabling us to plan for careful investment in ministry, staffing and infrastructure while maintaining prudent reserves. The Trustees consider this level of reserves to be appropriate in light of the Charity's risk profile and future plans.

Going Concern

The Trustees have considered the Charity's current financial position, reserves, cash flows, budgets and forecasts. In light of these, and having made appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the financial statements have been prepared on a **going concern** basis.

FUTURE PLANS

Looking ahead, the Trustees intend to:

- Continue delivering our existing range of worship services, discipleship programmes and community projects;
- Further develop our outreach to children, young people, young adults and families;
- Expand our work in education and SEND, exploring additional opportunities to support children, young people and adults with additional needs;
- Strengthen our leadership pathways through Soul Leadership Academy and other development programmes;
- Invest, where resources allow, in our facilities and digital capabilities to enhance both in-person and online participation; and
- Maintain robust financial and governance standards, ensuring we remain compliant, resilient and aligned with our Christian values

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee, incorporated on 20 May 2010 and registered as a charity on 10 October 2010. It is governed by its Articles of Association, which set out the Charity's objects and powers.

In the event of the Charity being wound up, members undertake to contribute an amount not exceeding £1 during their membership and for a period of 12 months after ceasing to be a member.

SOUL CHURCH LTD

REPORT OF THE TRUSTEES - continued for the year ended 31 March 2025

Organisational Structure

The Charity is governed by a Board of volunteer Trustees/Directors, who bring a breadth of experience and expertise to maintain strategic direction, ensure good governance and oversee the effective management of organisational requirements.

Day-to-day management of the Charity's activities is delegated to the **Senior Pastor**, who also serves as **Chief Executive Officer (CEO)**, supported by a leadership team and staff of around 50 employees. Volunteers play a vital role in the delivery of services and projects.

The Trustees retain overall responsibility for:

- setting the strategic direction;
- approving budgets and major policies;
- monitoring performance; and
- ensuring that the Charity complies with legal and regulatory requirements.

Recruitment and Appointment of Trustees

The power to appoint new Trustees rests with the Board. When recruiting Trustees, the Board seeks to maintain a balanced and diverse membership with a wide range of skills and professional experience that is relevant to the Charity's needs.

All Trustees are active members of the church and generously volunteer their time in delivering services and governance responsibilities.

New Trustees receive a comprehensive induction, which includes:

information on the Charity's history, vision, strategic priorities and operations;
guidance on their legal duties and responsibilities under charity and company law; and
introductions to key staff and fellow Trustees.

Trustees are encouraged to attend relevant training to keep up to date with charity governance, safeguarding and regulatory developments.

Pay and Remuneration

The **Remuneration Committee** comprises a quorum of at least three Board members. It is responsible for:

- reviewing and agreeing annual pay awards;
- approving significant payments;
- setting pay bands and benchmarks (with reference to comparable roles in the charity and wider sectors where appropriate); and
- ensuring remuneration is fair, transparent and aligned with the Charity's values and strategic objectives.

The Trustees have identified the Senior Pastor/CEO and senior leadership roles as **key management personnel**. The Remuneration Committee sets and reviews the remuneration of key management personnel and related policies.

Senior Pastor John Norman is a Trustee and is also employed by the Charity in an operational role.

The Trustees are mindful of the need to manage any potential conflicts of interest in accordance with the Charity's conflict-of-interest policy and the Charity Commission's guidance.

Further details of Trustee and key management remuneration, and related party transactions, are disclosed in the notes to the financial statements.

SOUL CHURCH LTD

REPORT OF THE TRUSTEES - continued for the year ended 31 March 2025

Related Parties and Conflicts of Interest

The Trustees maintain a register of interests and require Trustees to declare any relevant interests at the start of each Board meeting and as decisions arise. Trustees with a potential conflict withdraw from discussion and decision-making on the relevant matter.

The Board is attentive to the Charity's relationships with connected organisations, including SOUL Foundation, to ensure that transactions are conducted on an arm's length basis and in the best interests of the Charity.

RISK MANAGEMENT

The Trustees have overall responsibility for the Charity's system of internal control and for reviewing its effectiveness. This includes identifying, evaluating and managing the key risks faced by the Charity.

A risk register is maintained and reviewed regularly by the Trustees and senior leadership. This identifies principal risks, assesses their likelihood and impact, and sets out the controls and actions in place to mitigate them.

The principal risks currently identified include (but are not limited to):

- **Safeguarding and Protection of Vulnerable People**
 - Risk: harm to children, young people or adults at risk through inadequate safeguarding practices.
 - Mitigation: robust safeguarding policies; safer recruitment; DBS checks; mandatory training; designated safeguarding leads; regular policy review.
- **Financial Sustainability and Income Volatility**
 - Risk: reduction or fluctuation in voluntary income and other key income streams.
 - Mitigation: active stewardship and communication with donors; diverse income sources (including nursery and trading); reserves policy; regular budget monitoring and forecasting.
- **Compliance and Regulatory Risk**
 - Risk: failure to comply with charity, company, employment, data protection or health & safety law.
 - Mitigation: policies and procedures; external professional advice where appropriate; Trustee and staff training; regular review of regulatory changes; use of reputable payroll and accounting systems.
- **Reputational Risk**
 - Risk: adverse events, misconduct or communication failures damaging the Charity's reputation and public trust.
 - Mitigation: strong safeguarding culture; clear codes of conduct; complaints and whistleblowing procedures; transparent communications; oversight by Trustees.
- **Dependence on Key Personnel**
 - Risk: over-reliance on a small number of key leaders or specialists.
 - Mitigation: leadership development; team-based structures; succession planning; documentation and delegation of responsibilities.

The Trustees are satisfied that appropriate systems and controls are in place to mitigate these and other risks to an acceptable level, recognising that no system can eliminate risk entirely.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

07260215 (England and Wales)

Registered Charity Number

1138459

SOUL CHURCH LTD

**REPORT OF THE TRUSTEES - continued
for the year ended 31 March 2025**

Registered Office

Soul Church
55 Heartsease Lane
Norwich
Norfolk
NR7 9NT

Trustees / Directors

Mark Hollinger – Director
Susan Knights – Director
Joe McKinney – Director
Richard Nash – Director
Pastor John Norman – Director
Steven Mawston – Director - Resigned 21 July 2025

Management Lead

Pastor John Norman – Senior Minister and Chief Executive Officer

Company Secretary

S L Elwell	Appointed 23 September 2025
K E Evans	Resigned 23 September 2025

Auditors

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

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES
for year ended 31 March 2025

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees is aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

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

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 the Board of Trustees on 21/12/25 and signed on its behalf by:



John Norman (Trustee)

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUL CHURCH LTD**

Opinion

We have audited the consolidated financial statements of Soul Church Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Charity Balance Sheet, the Consolidated Balance Sheet, the Consolidated 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUL CHURCH LTD - continued**

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

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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.

We consider our approach to be reasonable for this entity.

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 - continued**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees 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: 22/12/2025

SOUL CHURCH LTD

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,802,688	287,831	2,090,519	3,379,281
Charitable activities	5				
Charitable Activity		887,934	1,114	889,048	553,406
Other trading activities	3	354,625	-	354,625	104,115
Investment income		5,575	-	5,575	7,078
Other income	4	-	-	-	1,014,191
Total		<u>3,050,822</u>	<u>288,945</u>	<u>3,339,767</u>	<u>5,058,071</u>
EXPENDITURE ON					
Raising funds		33,477	-	33,477	28,189
Trading activity		277,875	-	277,875	41,330
Charitable activity	6	<u>2,627,165</u>	<u>185,208</u>	<u>2,812,373</u>	<u>1,717,832</u>
Total		<u>2,938,517</u>	<u>185,208</u>	<u>3,123,725</u>	<u>1,787,351</u>
NET INCOME		112,305	103,737	216,042	3,270,720
TRANSFERS BETWEEN FUNDS		17,190	(17,190)	-	-
NET MOVEMENT IN FUNDS		129,495	86,547	216,042	3,270,720
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>6,791,664</u>	<u>6,458,616</u>	<u>13,250,280</u>	<u>9,979,560</u>
TOTAL FUNDS CARRIED FORWARD		<u>6,921,159</u>	<u>6,545,163</u>	<u>13,466,322</u>	<u>13,250,280</u>

The notes form part of these financial statements


SOUL CHURCH LTD

**BALANCE SHEET
31 March 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	8,667,721	6,545,049	15,212,770	15,661,638
Investments	12	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		8,667,722	6,545,049	15,212,771	15,661,639
CURRENT ASSETS					
Debtors	13	170,099	-	170,099	457,157
Stocks		3,160	-	3,160	-
Prepayments and accrued income		10,288	-	10,288	104,914
Cash at bank and in hand		<u>897,708</u>	<u>114</u>	<u>897,822</u>	<u>283,984</u>
		1,081,255	114	1,081,369	846,055
CREDITORS					
Amounts falling due within one year	14	(510,758)	-	(510,758)	(829,476)
NET CURRENT ASSETS					
		<u>570,497</u>	<u>114</u>	<u>570,611</u>	<u>16,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		9,238,219	6,545,163	15,783,382	15,678,218
CREDITORS					
Amounts falling due after one year	15	(2,324,158)	-	(2,324,158)	(2,437,669)
NET ASSETS					
		<u>6,914,061</u>	<u>6,545,163</u>	<u>13,459,224</u>	<u>13,240,549</u>
FUNDS					
Unrestricted funds	16			6,914,061	6,781,934
Restricted funds				<u>6,545,163</u>	<u>6,458,615</u>
TOTAL FUNDS					
				<u>13,459,224</u>	<u>13,240,549</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 21/12/25 and were signed on its behalf by:


R P Nash - Trustee

The notes form part of these financial statements

SOUL CHURCH LTD
CONSOLIDATED BALANCE SHEET
31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	20	8,731,971	6,545,049	15,277,020	15,717,608
		<u>8,731,971</u>	<u>6,545,049</u>	<u>15,277,020</u>	<u>15,717,608</u>
CURRENT ASSETS					
Stocks		9,036	-	9,036	516
Debtors	21	71,146	-	71,146	401,775
Prepayments and accrued income		14,357	-	14,357	104,914
Cash at bank and in hand		933,106	114	933,220	298,422
		<u>1,027,645</u>	<u>114</u>	<u>1,027,759</u>	<u>805,627</u>
CREDITORS					
Amounts falling due within one year	22	(514,299)	-	(514,299)	(835,286)
		<u>513,346</u>	<u>114</u>	<u>513,460</u>	<u>(29,659)</u>
NET CURRENT ASSETS					
		<u>513,346</u>	<u>114</u>	<u>513,460</u>	<u>(29,659)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		9,245,317	6,545,163	15,790,480	15,687,949
CREDITORS					
Amounts falling due after one year	23	(2,324,158)	-	(2,324,158)	(2,437,669)
		<u>6,921,159</u>	<u>6,545,163</u>	<u>13,466,322</u>	<u>13,250,280</u>
NET ASSETS					
		<u>6,921,159</u>	<u>6,545,163</u>	<u>13,466,322</u>	<u>13,250,280</u>
FUNDS					
	24				
Unrestricted funds				6,921,159	6,791,664
Restricted funds				<u>6,545,163</u>	<u>6,458,616</u>
TOTAL FUNDS					
				<u>13,466,322</u>	<u>13,250,280</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 21/12/25 and were signed on its behalf by:



R P Nash - Trustee

The notes form part of these financial statements

SOUL CHURCH LTD
CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	1,007,915	1,845,839
Interest paid		<u>(200,808)</u>	<u>(14,091)</u>
Net cash provided by operating activities		<u>807,107</u>	<u>1,831,748</u>
Cash flows from investing activities			
Net Disposal / (Purchase) of fixed assets		(64,373)	(5,805,782)
Interest received		<u>5,575</u>	<u>7,078</u>
Net cash used in investing activities		<u>(58,798)</u>	<u>(5,798,704)</u>
Cash flows from financing activities			
Net non-current loan movement		<u>(113,511)</u>	<u>2,437,669</u>
Net cash provided by financing activities		<u>(113,511)</u>	<u>2,437,669</u>
Change in cash and cash equivalents in the reporting period			
	2	634,798	(1,529,287)
Cash and cash equivalents at the beginning of the reporting period		<u>298,422</u>	<u>1,827,709</u>
Cash and cash equivalents at the end of the reporting period		<u>933,220</u>	<u>298,422</u>

The notes form part of these financial statements

SOUL CHURCH LTD

**Notes to the Consolidated Cash Flow Statement
for the year ended 31 March 2025**

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

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	216,042	3,270,720
Adjustments for:		
Depreciation charges	504,960	50,691
Interest received	(5,575)	(7,078)
Profit on disposal of fixed assets	-	(1,011,367)
Bank and other charges	200,808	14,091
Decrease/(increase) in debtors	378,361	(46,958)
(Decrease)/increase in creditors	(278,161)	(424,096)
Decrease/(increase) in stock	(8,520)	(164)
Net cash provided by operations	<u>1,007,915</u>	<u>1,845,839</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>298,422</u>	<u>634,798</u>	<u>933,220</u>
	<u>298,422</u>	<u>634,798</u>	<u>933,220</u>
Debt			
Debts falling due within 1 year	-	(514,299)	(514,299)
Debts falling due after 1 year	<u>(2,437,669)</u>	<u>113,511</u>	<u>(2,324,158)</u>
	<u>(2,437,669)</u>	<u>(400,788)</u>	<u>(2,838,457)</u>
Total	<u>(2,139,247)</u>	<u>234,010</u>	<u>(1,905,237)</u>

The notes form part of these financial statements

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

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 or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in pounds sterling and are rounded to the nearest pound.

Company status

Soul Church Ltd is a private company limited by guarantee in England and has no share capital. The registered address is listed in the trustees report.

Parent charitable company

The parent made a surplus of £218,674 (2024: £3,270,349) for the year. Under section 408 of the Companies Act 2006 the Company is exempt from the requirement to present its own statement of financial activities within these consolidated financial statements.

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.

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings and motor vehicles are stated at cost less depreciation. Freehold property and property additions are stated at replacement cost. 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	- 2% on cost
Property additions	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Plant and machinery	- Straight line over 3 years

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 registered for VAT. Any irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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 and Long term loans

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

Long term loans are initially measured at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

1. ACCOUNTING POLICIES - continued

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

	2025	2024
	£	£
Offerings and gifts	1,861,326	3,156,528
Gift aid	213,317	221,972
Grants	15,876	781
	<u>2,090,519</u>	<u>3,379,281</u>

3. OTHER TRADING ACTIVITIES - GROUP

	2025	2024
	£	£
Event ticket sales	27,944	33,294
Soul Enterprise Trading Ltd	211,308	70,821
Staff costs recharged – Soul Foundation	115,373	-
	<u>354,625</u>	<u>104,115</u>

4. OTHER INCOME – GROUP

	2025	2024
	£	£
Gain on disposal of fixed assets	-	1,014,191

5. INCOME FROM CHARITABLE ACTIVITIES - GROUP

	Activity	2025	2024
		£	£
Café, books and resources	Charitable Activity	680	712
Pre-school children	Charitable Activity	830,955	526,628
Sundry income	Charitable Activity	57,413	26,066
		<u>889,048</u>	<u>553,406</u>

6. CHARITABLE ACTIVITIES COSTS - GROUP

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable Activity	<u>2,066,370</u>	<u>746,003</u>	<u>2,812,373</u>

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES – GROUP

	2025	2024
	£	£
Trustees' remuneration etc	36,972	35,472
Staff costs	999,006	804,943
Rent of premises	32,581	28,894
Insurance	47,375	28,520
Light and heat	104,245	128,425
Telephone	3,076	9,168
Pastoral care costs	3,357	2,601
Sundries	62,915	44,596
Global missions	134,098	140,500
Ministry purchases (food)	55,892	35,824
Travel and subsistence	131,201	81,559
Ministry contractors	127,469	86,374
Conference costs	36,419	8,987
Hire of equipment	29,112	13,077
Donations, gifts and flowers	44,698	37,635
Honorariums	22,731	9,292
Printing, advertising and publicity	20,189	13,880
Cleaning and hygiene costs	43,995	16,943
Water	3,032	8,337
Maintenance	37,103	19,735
Small equipment purchases and repair	68,755	38,802
Training and development	7,125	8,736
Hosting expenses	10,108	10,615
Security, health and safety etc.	4,916	1,913
Supply teachers	-	-
Management overheads	-	3,540
	<u>2,066,370</u>	<u>1,618,368</u>

8. SUPPORT COSTS - GROUP

	Management	Governance costs	Totals
	£	£	£
Charitable Activity	<u>530,859</u>	<u>215,144</u>	<u>746,003</u>
	530,859	215,144	746,003

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

	2025	2024
	Total	Total
	Activities	activities
	£	£
Trustees' remuneration etc	18,486	17,736
Postage and stationery	7,414	5,310
Subsidiary tax	841	-
Depreciation of tangible assets	504,959	50,691
Auditors' remuneration	7,500	6,950
Auditors' remuneration for audit work	638	550
Professional fees	5,357	1,312
Loss on sale of tangible fixed assets	-	2,824
Interest payable and similar charges	200,808	14,091
	<u>746,003</u>	<u>99,464</u>

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

9. TRUSTEES' REMUNERATION AND BENEFITS - GROUP

The Articles of Association allow the trustees to receive remuneration from the charity.

During the year one trustee was an employee of the charity in which capacity they received salaries of £49,295 (2024: £47,859) and pension contributions of £616 (2024: £NIL) – no trustees received any payments for acting as such.

Trustees' expenses

During the year, expense payments of £NIL (2024: £ NIL) were paid to the trustees.

10. STAFF COSTS - GROUP

	2025 £	2024 £
Wages and salaries	959,456	780,221
Social security costs	73,963	59,596
Other pension costs	<u>21,045</u>	<u>18,334</u>
	<u>1,054,464</u>	<u>858,151</u>

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

	2025	2024
Employees	<u>61</u>	<u>50</u>

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

11. TANGIBLE FIXED ASSETS - CHARITY

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2024	14,940,901	1,483,524	51,475	16,475,900
Additions	2,039	39,964	-	42,003
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>14,942,940</u>	<u>1,523,488</u>	<u>51,475</u>	<u>16,517,903</u>
DEPRECIATION				
At 1 April 2024	295,463	467,324	51,475	814,262
Charge for year	271,950	218,921	-	490,871
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>567,413</u>	<u>686,245</u>	<u>51,475</u>	<u>1,305,133</u>
NET BOOK VALUE				
At 31 March 2025	<u>14,375,527</u>	<u>837,243</u>	<u>-</u>	<u>15,212,770</u>
At 31 March 2024	<u>14,645,438</u>	<u>1,016,200</u>	<u>-</u>	<u>15,661,638</u>

Included in freehold property is freehold land valued at £1,050,000 (2024 - £1,050,000) which is not depreciated.

SOUL CHURCH LTD

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

12. FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertaking £
MARKET VALUE	
At 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<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: Soul Church & Nursery, 55 Heartsease Lane, Norwich, NR7 9NT

Nature of business: Trading

	% holding	2025 £	2024 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		7,100	9,732

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

Soul Enterprise Trading Limited is recognised as a subsidiary due to Soul Church exerting control via owning 100% of the ordinary shares and voting rights.

Soul Enterprise Trading Limited is exempt from the requirements relating to the audit of accounts under section 479A of the Companies Act 2006.

Soul Enterprise Trading Limited is included in these consolidated financial statements.

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

	2025 £	2024 £
Trade debtors	61,773	403,782
Amounts owed by group undertakings	108,326	52,372
Other debtors	<u>-</u>	<u>1,003</u>
	<u>170,099</u>	<u>457,157</u>

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

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

	2025	2024
	£	£
Stewardship loan	95,108	89,191
Trade creditors	18,944	48,702
Social security and other taxes	17,456	20,236
Other creditors	-	442,808
Accruals and deferred income	<u>379,250</u>	<u>228,539</u>
	<u>510,758</u>	<u>829,476</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR - CHARITY

	2025	2024
	£	£
Stewardship loan	<u>2,324,158</u>	<u>2,437,669</u>
	<u>2,324,158</u>	<u>2,437,669</u>

The Stewardship loan includes aggregate amounts of £1,888,458 (2024 - £2,029,079) which fall due after five years and which are payable by instalments. The loan is secured by way of a fixed charge against the land and property at Heartsease Lane.

16. MOVEMENT IN FUNDS - CHARITY

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	6,781,934	132,127	6,914,061
Restricted funds			
Restricted	6,458,615	86,548	6,545,163
TOTAL FUNDS	<u>13,240,549</u>	<u>218,675</u>	<u>13,459,224</u>

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

	Incoming Resources	Resources expended	Transfers	Movement In funds
	£	£	£	£
Unrestricted funds				
Unrestricted	2,906,113	(2,791,176)	17,190	132,127
Restricted funds				
Restricted	288,945	(185,207)	(17,190)	86,548
	<u>3,195,058</u>	<u>(2,976,383)</u>	<u>-</u>	<u>218,675</u>

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

16. MOVEMENT IN FUNDS - CHARITY - continued

Comparative for movement in funds:

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,729,690	1,052,244	6,781,934
Restricted funds			
Restricted	4,240,510	2,218,105	6,458,615
TOTAL FUNDS	<u>9,970,200</u>	<u>3,270,349</u>	<u>13,240,549</u>

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

	Incoming Resources £	Resources expended £	Transfers £	Movement In funds £
Unrestricted funds				
Unrestricted	3,296,905	(1,723,931)	(520,730)	1,052,244
Restricted funds				
Restricted	1,704,687	(7,312)	520,730	2,218,105
	<u>5,001,592</u>	<u>(1,731,243)</u>	<u>-</u>	<u>3,270,349</u>

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

	At 1.4.23 £	Net movement In funds £	Transfers £	At 31.3.25 £
Unrestricted funds				
General fund	5,729,690	1,687,911	(503,540)	6,914,061
Restricted funds				
Restricted	4,240,510	1,801,113	503,540	6,545,163
	<u>9,970,200</u>	<u>3,489,024</u>	<u>-</u>	<u>13,459,224</u>

Within the restricted fund balance, £6,527,973 relates to the new church.

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

16. MOVEMENT IN FUNDS - CHARITY - continued

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 £	Transfers £	Movement In funds £
Unrestricted funds				
Unrestricted	6,203,018	(4,515,107)	(503,540)	1,184,371
Restricted funds				
Restricted	1,993,632	(192,519)	503,540	2,304,653
	<u>8,196,650</u>	<u>(4,707,626)</u>	<u>-</u>	<u>3,489,024</u>

17. 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 £21,045 (2024: £18,334). 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 creditor balance of £6,609 (2024 debtor £13,129). The transactions during the period consist of expense recharges and donations to Soul Foundation.

Soul Enterprise Trading Ltd (company number 11093104) is a wholly owned subsidiary of Soul Church Ltd. At the year-end there was an outstanding debtor balance of £108,326 (2024 - £65,501). The transactions during the period consist largely of expense recharges relating to the Soul Cafe.

19. ULTIMATE CONTROLLING PARTY

The charitable company is controlled by the trustees.

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

20. TANGIBLE FIXED ASSETS - GROUP

	Freehold property £	Fixtures & fittings £	Motor vehicles £	Plant & machinery £	Totals £
COST					
At 1 April 2024	14,940,901	1,483,524	51,475	62,097	16,537,997
Additions	2,039	39,964	-	22,370	64,373
Disposals	-	-	-	-	-
	<u>14,942,940</u>	<u>1,523,488</u>	<u>51,475</u>	<u>84,467</u>	<u>16,602,370</u>
At 31 March 2025	14,942,940	1,523,488	51,475	84,467	16,602,370
DEPRECIATION					
At 1 April 2024	295,463	467,324	51,475	6,127	820,389
Charge for year	271,950	218,921	-	14,090	504,961
Eliminated on disposal	-	-	-	-	-
	<u>567,413</u>	<u>686,245</u>	<u>51,475</u>	<u>20,217</u>	<u>1,325,350</u>
At 31 March 2025	567,413	686,245	51,475	20,217	1,325,350
NET BOOK VALUE					
At 31 March 2025	<u>14,375,527</u>	<u>837,243</u>	<u>-</u>	<u>64,250</u>	<u>15,277,020</u>
At 31 March 2024	<u>14,645,438</u>	<u>1,016,200</u>	<u>-</u>	<u>55,970</u>	<u>15,717,608</u>

Included in freehold property is freehold land valued at £1,050,000 (2024 - £1,050,000) which is not depreciated.

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

	2025 £	2024 £
Trade debtors	<u>71,146</u>	<u>401,775</u>
	<u>71,146</u>	<u>401,775</u>

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

	2025 £	2024 £
Stewardship loan	95,108	89,191
Trade creditors	21,841	50,633
Social security and other taxes	17,456	24,112
Other creditors	-	442,811
Accruals and deferred income	<u>379,894</u>	<u>228,539</u>
	<u>514,299</u>	<u>835,286</u>

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

	2025 £	2024 £
Stewardship loan	<u>2,324,158</u>	<u>2,437,669</u>
	<u>2,324,158</u>	<u>2,437,669</u>

SOUL CHURCH LTD

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

23. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR - GROUP - continued

The Stewardship loan includes aggregate amounts of £1,888,458 (2024 - £2,029,079) which fall due after five years and which are payable by instalments. The loan is secured by way of a fixed charge against the land and property at Heartsease Lane.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted fund £	Restricted funds £	2025 Total Funds £	2024 Total Funds £
Fixed assets	8,731,971	6,545,049	15,277,020	15,717,608
Net current assets	513,346	114	513,460	(29,659)
Non-current liabilities	<u>(2,324,158)</u>	<u>-</u>	<u>(2,324,158)</u>	<u>(2,437,669)</u>
	<u>6,921,159</u>	<u>6,545,163</u>	<u>13,466,322</u>	<u>13,250,280</u>