

REPORT OF THE TRUSTEES
AND
AUDITED FINANCIAL STATEMENTS FOR
SCIENCE OF THE SOUL – BRITISH ISLES
FOR THE YEAR ENDED 31 DECEMBER 2020

SCIENCE OF THE SOUL - BRITISH ISLES

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SCIENCE OF THE SOUL - BRITISH ISLES
LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity number

1140041

Contact Address

Haynes Park
Church End
Haynes
Bedford
MK45 3BL

Trustees

Mr R French OBE DL
Mr S Taggar
Mr N S Johal
Mr D Cameron
Mr B Bocking
Mrs E Harrison
Mrs D Wojewodzki

Secretary

Mrs B R Cuffolo

Independent Auditors

Goldwins Limited
Chartered Accountants & Registered Auditors
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers

National Westminster Bank Plc
Aldgate Branch
PO Box 10863
130 Whitechapel High Street
London
E1 7PY

Legal Advisor

Ardale Brown
480 Great West Road
Hounslow
Middlesex
TW5 0TA

Opinion

We have audited the consolidated financial statements of Science of the Soul British Isles for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and the related notes. 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 Charity's affairs as at 31 December 2020 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

SCIENCE OF THE SOUL – BRITISH ISLES

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Charities Act. Our audit work has been undertaken so that we might state to the Charity's Trustees 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 Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Goldwins Limited
Goldwins Limited
Chartered Accountants and Statutory Auditors
75 Maygrove Road,
West Hampstead,
LONDON, NW6 2EG

14 July 2021

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees submit their annual report and the audited financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011, and the Statement of Recommended Practice Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the Charity are detailed in the Trust Deed and include the following:

1. The main objective of the Charity is to provide opportunities for anyone who wishes to know about the philosophy of Sant Mat as taught by the Sant Sat Gurus of Dera Baba Jaimal Singh, Beas, Punjab, India. The Charity arranges programmes of meetings at suitable locations where discourses are given by approved speakers and arranges the availability of subsidised literature about the philosophy of Sant Mat for anyone who is interested in reading about the tenets and background of the teachings of Sant Mat.
2. The philosophy of Sant Mat promotes the importance of the common shared values of all religions notwithstanding their cultural, regional or national distinctions in order to promote mutual understanding and respect between all faiths and religions.
3. The Charity aims to promote knowledge, mutual understanding, and respect between people of different faiths by studying the core values and principles of their different faiths.
4. The Charity also contributes from time to time to the relief of need and suffering among victims of natural or other kinds of disaster in the form of money (or other means deemed suitable) for persons, bodies, organisations and/or countries affected, including the provision of medical aid.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit reporting as set out in Section 17 of the Charities Act 2011.

The trustees believe that their objectives and activities of promoting the spiritual and moral advancement of humanity are for the general benefit of the public.

Area of Benefit

The Charity's defined area of benefit, as outlined in the Supplemental Trust Deed made on 23 July 2011 is the British Isles and member states of the European Union.

Significant activities

In 2018, all the activities and net assets of the Trust were transferred to the charitable incorporated organisation, Science of the Soul British Isles, formed on 4 November 2015.

Following this transfer, the Charity is no longer involved in any of the activities it previously undertook. However, there continues to be residual activities in managing and re-directing donations to its successor charitable incorporated organisation.

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Board of Trustees reviewed progress on any residual operational and financial matters arising from the transfer.

Environmental Policy

The trustees remain fully committed to a practical and cost-effective approach to safeguarding the environment. Priority is given to conserve and make efficient use of energy, stationery and other supplies and the recycling of waste.

Health & Safety Policy

It is the Charity's policy to provide adequate control of the health and safety risks arising from its activities, to consult with all involved on health & safety matters, to provide information including suitable training and to maintain safe and healthy working conditions.

Investment Policy

The trustees, within the powers granted by the Trust Deed, invest any surplus funds it may hold from time to time to achieve favourable financial returns while minimising the level of risk.

Fundraising activities

In line with its policy the Charity did not undertake any formal fundraising activities in the year. All funds received were voluntary donations given by the public at their own discretion.

FINANCIAL REVIEW

Reserves policy

In view of the transfer of the Charity's activities explained above, the trustees consider the level of reserves is sufficient to ensure that the Charity will remain self-sustaining into the foreseeable future. Any donations received by the Charity are transferred to the charitable incorporated organisation and the Charity will eventually be wound up.

Principal funding sources

The income generated from voluntary donations was £103,439 (2019: £218,153). Investment income represented bank interest received in the year of £6 (£2019: £29). Income generated from Information and Education of £Nil (2019: £Nil) represented contributions towards meeting costs.

The resources expended on charitable activities were £2,653 (2019 £Nil).

The Charity made donations of £ 105,000 (2019 £ 238,000) to the incorporated charity

The excess of expenditure over income was £4,214 (2019 £ 20,082).

Accumulated general funds were £9,771 (2019 £13,985) all of which were unrestricted in line with the Charity's reserves policy.

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE DEVELOPMENTS

The Charity has transferred all its activities to the charitable incorporated organisation as explained earlier in this report. The Charity will be wound down in due course when the Trustees have satisfied themselves that all the obligations placed on them by the Charity Commission have been fully discharged.

The Trustees will hold board meetings whenever important matters arise which require attention and action by the Board of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Trust Deed dated 8 January 2011 as amended by deed on 23 July 2011. The Charity was registered with Charity Commission for England and Wales on 25 January 2011.

Recruitment and appointment of new trustees

The governing document sets out the establishment of the Board of Trustees consisting of a minimum of five trustees. The two Spiritual Representatives of the Patron are ex-officio trustees of the Board and the Chairperson are appointed for a term of three years renewable from time to time subject to resolution of the Board of Trustees. Trustees hold office for a term of three years by resolution of the Board of Trustees. At the end of their first term trustees may be reappointed for a further term of no more than three years by resolution of the Board of Trustees. Thereafter, trustees, other than the Chairperson, who have served for two consecutive terms shall not be eligible for reappointment until the expiry of at least three years.

Trustees are appointed by the Board of Trustees. Candidates are proposed by members of the Board from among various office holders within the "sangāt" (congregation) who have served the sangāt for some time. Selection is then confirmed by the trustees at a general meeting of the Board of Trustees normally during the third quarter of the year before vacancies occur.

Induction and training of new trustees

New trustees undergo an orientation day to brief them on their legal obligations, the content of the Trust Deed, the decision making process, the financial performance of the Charity, the recent developments and the future plans. During the orientation day the new trustees receive the Trustees' Resource Manual which contains information on the Charity's policies and procedures and meet other trustees and key volunteers. Trustees are encouraged to attend external training events relevant to developing their skills and to gain experience relevant to their roles and responsibilities.

Organisational structure

At the request of at least three trustees, a meeting of the Board of Trustees is held. All decisions are based on the majority of the trustees attending and voting. The quorum for the trustees is three or this can be reduced to two if the Chairman is present. The Board of Trustees meets every two months to deal with the operational and financial developments of the Charity.

The Board of Trustees has established a Planning Committee (PC) which comprises five members. The Planning Committee is responsible for the planning, organising and administration of the national meetings, at Haynes Park at which discourses on the philosophy of Sant Mat are given. The PC is also responsible for proposing strategic initiatives such as simultaneous translation at these meetings and has the delegated authority for carrying out such proposals once they have been budgeted and approved by the Board of Trustees.

The Board of Trustees has established a Health and Safety department (H&S) reporting to the Board of Trustees via the Planning Committee. H&S is responsible for ensuring that all the requirements for a healthy and safe environment is maintained wherever the Charity carries out its activities.

The Board of Trustees has established a Financial Management Group (FMG) which comprises one trustee supported by a team of volunteers with financial qualification and experience. The FMG reports to the Board of Trustees and is responsible for managing the financial affairs of the Charity, to ensure that expenditures are kept within budget and to ensure there is an effective system of internal control in place to prevent and detect fraud or any other irregularities if they were to occur. The FMG is responsible for keeping proper accounting records and prepares regular statements about the financial position of the Charity to the Board of Trustees and to statutory authorities whenever required.

The Board of Trustees has established an IT department, reporting to the PC, which is responsible for maintaining robust and effective information systems on behalf of the Charity.

All of the Charity's work and support is carried out by volunteers and no remuneration is paid. A number of key volunteers reside at the Charity's properties and receive free accommodation.

Risk management

The Board of Trustees have given consideration to the major risks to which the Charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

The Board of Trustees acknowledge their responsibility to manage risk associated with the Charity's activities and during the year have considered the major risks that may have a probable or highly probable likelihood of occurring. The areas of consideration included governance, operations, finances, environmental or external factors and the Charity's compliance with law and regulation.

The Board of Trustees identify risk using various processes including risk assessments that have been used to conduct Health and Safety reviews, internal controls such as the Internal Audit function that is used to identify financial and operational risk and conducting reviews of policies and procedures by specialist volunteers to identify compliance risk.

During the year the Board of Trustees considered the risk associated with contracts, acquisition and development of new premises, maintenance and refurbishment programmes, loan finance and changes in compliance reporting associated with FRS 102 which were identified as the principal risks and uncertainties facing the Charity and its subsidiary undertakings in the year. The Board of Trustees considered the impact of the risks associated in these areas on the financial performance and position of the Charity. All of the new and existing risks that have been identified and assessed using its processes have associated risk management plans that have been designed to minimise the occurrence of any impact. The Board of Trustees has implemented control systems and regular awareness training to manage those risks.

Related parties and relationship with other organisations

The Charity does not own any property and occupies properties leased from other Charities with similar objects to its own. The Charity has secured below market rent from RSSB British Isles, registered Charity, for its managed properties where weekly meetings are held. The Charity does not have any related party transactions.

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England, Wales and Scotland requires the trustees to prepare financial statements for each financial year which give true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. 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 Charity SORP;
- Make judgements and estimates that are reasonable and prudent
- State whether applicable 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 business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the Charity and financial information available publicly. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

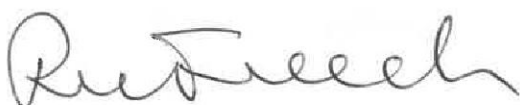
Statement to our auditors

In so far as the trustees are aware there is no relevant audit information of which the 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 establish that the auditors are aware of that information.

AUDITORS

Goldwins Limited have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Board of Trustees meeting.

This report was approved by the Board on 10 July 2021



Mr R French OBE DL (Chairperson)

SCIENCE OF THE SOUL - BRITISH ISLES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	
		Year ended 31 December 2020	Year ended 31 December 2019
	Notes	£	£
Income from:			
Donations		103,433	218,153
Investment income	3	6	29
Total income		<u>103,439</u>	<u>218,182</u>
Resources Expended			
Charitable activities			
Information and education expenses	4	2,653	-
Donations Paid		105,000	238,000
Exceptional item (expense)		-	264
Total expenditure		<u>107,653</u>	<u>238,264</u>
Net expense for the year		<u>(4,214)</u>	<u>(20,082)</u>
Net movement in funds		(4,214)	(20,082)
Funds brought forward		<u>13,985</u>	<u>34,067</u>
Funds carried forward		<u>9,771</u>	<u>13,985</u>

The attached notes form part of these accounts.

SCIENCE OF THE SOUL - BRITISH ISLES

BALANCE SHEET AS AT 31 DECEMBER 2020

		31 December 2020 £	31 December 2019 £
Current assets	<i>Notes</i>		
Debtors	5	48,507	2,480
Cash at bank and in hand		12,464	12,825
		<u>60,971</u>	<u>15,305</u>
Current liabilities: amounts falling due within one year	6	(1,200)	(1,320)
Net current assets		<u>59,771</u>	<u>13,985</u>
Non current liabilities : amounts falling due after one year			
Loans	7	(50,000)	-
Net assets		<u>9,771</u>	<u>13,985</u>
Represented by:			
Funds			
Unrestricted	8	9,771	13,985
Total funds		<u>9,771</u>	<u>13,985</u>

The financial statements were approved by the Board of Trustees on 10 July 2021 and were signed on its behalf by:



Mr R French OBE DL (Chairperson)

SCIENCE OF THE SOUL - BRITISH ISLES

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

		31 December 2020 £	31 December 2019 £
	Notes		
Net cash inflow from operating activities	9	(367)	4,726
Cash flows from investing activities			
Interest received		6	29
Payments to acquire tangible fixed assets		-	-
Net cash inflow from investing activities		6	29
Net cash inflows from financing activities		-	-
Net increase / (decrease) in Cash and Cash Equivalents		(361)	4,755
Cash and cash equivalents at the beginning of the year		12,825	8,070
Cash and cash equivalents at the end of the year		12,464	12,825
Cash and cash equivalents consist of:			
Cash at bank and in hand	10	12,464	12,825

1. Principal Accounting Policies

Basis of Accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the 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 United Kingdom and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities Act 2011.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Incoming resources

Donations are accounted in the period of receipt. No amounts are included in the financial statements for services donated by volunteers. Donated assets/facilities are included at the value to the Charity where this can be quantified. All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to a particular heading, they have been allocated to activities on a consistent basis with use of the resources.

Costs associated with charitable activities have been incurred directly in support of the objects of the Charity.

Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. No such funds exist at the year-end. Restricted funds are those funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the Charity for particular purposes. There are no such funds at the year-end.

Investment income and gains are allocated to the appropriate fund.

Tangible Fixed Assets

Equipment is capitalised and written off on a 25% reducing balance basis of depreciation.

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

SCIENCE OF THE SOUL - BRITISH ISLES
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2020

2. Income tax

The Charity is exempt from income tax on its charitable activities.

3. Investment income

	<i>Year ended 31 December 2020 £</i>	<i>Year ended 31 December 2019 £</i>
Bank interest	6	29
	<u>6</u>	<u>29</u>
	<u><u>6</u></u>	<u><u>29</u></u>

4. Information & education expenses

	<i>Year ended 31 December 2020 £</i>	<i>Year ended 31 December 2019 £</i>
Audit fees	2,653	-
	<u>2,653</u>	<u>-</u>
	<u><u>2,653</u></u>	<u><u>-</u></u>

5. Debtors: amounts receivable within one year

	<i>31 December 2020 £</i>	<i>31 December 2019 £</i>
Sundry debtors	48,507	2,480
	<u>48,507</u>	<u>2,480</u>
	<u><u>48,507</u></u>	<u><u>2,480</u></u>

SCIENCE OF THE SOUL - BRITISH ISLES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Creditors: amounts falling due within one year

	<i>31 December</i> <i>2020</i> £	<i>31 December</i> <i>2019</i> £
Other creditors	51,200	1,320
	<u>51,200</u>	<u>1,320</u>

7. Creditors: non-current liabilities

	<i>31 December</i> <i>2020</i> £	<i>31 December</i> <i>2019</i> £
Bank loan	50,000	-
	<u>50,000</u>	<u>-</u>

8. Statement of funds

	<i>31 December</i> <i>2020</i> £	<i>31 December</i> <i>2019</i> £
General reserve (Unrestricted funds)		
Opening balance	13,985	34,067
Income	103,439	218,182
Expenditure	(107,653)	(238,264)
As at 31 December	<u>9,771</u>	<u>13,985</u>

The General reserve represents the free funds of the Charity, which are not designated for particular purposes.

SCIENCE OF THE SOUL - BRITISH ISLES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Reconciliation of Net Income / (Expenditure) to Net Cash Flow from Operating Activities

	<i>31 December</i> <i>2020</i> £	<i>31 December</i> <i>2019</i> £
Net income / expenditure for the year	(4,214)	(20,082)
Non-operating income		
Interest Receivable	(6)	(29)
Non-cash Adjustments		
(Increase) / decrease in Debtors	(46,027)	24,837
Increase / (decrease) in Creditors	49,880	-
Net cash flow from operating activities	(367)	4,726

10. Analysis of cash and cash equivalents

	<i>At 1 January</i> <i>2020</i> £	<i>Cashflows</i> £	<i>31 December</i> <i>2020</i> £
Cash at bank and in hand	12,826	(362)	12,464
Total cash and cash equivalents	12,826	(362)	12,464