

REGISTERED CHARITY
NUMBER: 1140041

SCIENCE OF THE SOUL – BRITISH ISLES

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

SCIENCE OF THE SOUL - BRITISH ISLES

CONTENTS

	Page
Legal and administrative information	1
Independent examiner's report	2
Trustees' annual report	3 - 6
Statement of financial activities	7
Balance sheet	8
Statement of Cash Flows	9
Notes to the accounts	10 - 13

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 J S Atwal
Mr N S Johal
Mr D Cameron
Mr W A Harrison
Mrs S K Ghoman
Mrs D Wojewodzki

Secretary

Mrs B R Cuffolo

Independent Examiners

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

Independent examiner's report to the Trustees of Science of the Soul – British Isles

I report to the trustees on my examination of the accounts of Science of the Soul – British Isles (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Anthony Epton

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Anthony Epton BA, FCA, CTA, FCIE
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
LONDON, NW6 2EG

Date: 26 October 2022

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees submit their annual report and the financial statements for the year ended 31 December 2021. 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.

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.

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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 £31,933 (2020 £103,439). Investment income represented bank interest received in the year of £1 (2020 £6).

The resources expended on charitable activities were £40,450 (2020 £2,653).

The Charity made donations of £Nil (2020 £105,000) to the incorporated charity.

The excess of expenditure over income was £8,516 (2020 £4,214).

Accumulated general funds were £1,255 (2020 £9,771) all of which were unrestricted in line with the Charity's reserves policy.

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.

SCIENCE OF THE SOUL - BRITISH ISLES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

The Board of Trustees considered the impact of the risks associated in 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.

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.

This report was approved by the Board on 26 October 2022



Mr R French OBE DL (Chairperson)

SCIENCE OF THE SOUL - BRITISH ISLES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	
		Year ended 31 December 2021	Year ended 31 December 2020
	Notes	£	£
Income from:			
Donations		31,933	103,433
Investment income	3	1	6
Total income		<u>31,934</u>	<u>103,439</u>
Resources Expended			
Charitable activities			
Information and education expenses	4	40,450	2,653
Donations Paid		-	105,000
Total expenditure		<u>40,450</u>	<u>107,653</u>
Net expense for the year		<u>(8,516)</u>	<u>(4,214)</u>
Net movement in funds		(8,516)	(4,214)
Funds brought forward		<u>9,771</u>	<u>13,985</u>
Funds carried forward		<u><u>1,255</u></u>	<u><u>9,771</u></u>

The attached notes form part of these accounts.

SCIENCE OF THE SOUL - BRITISH ISLES

BALANCE SHEET AS AT 31 DECEMBER 2021

		31 December 2021 £	31 December 2020 £
	Notes		
Current assets			
Debtors	5	38,547	48,507
Cash at bank and in hand		9,889	12,464
		<u>48,436</u>	<u>60,971</u>
Current liabilities: amounts falling due within one year	6	(12,348)	(1,200)
Net current assets		<u>36,088</u>	<u>59,771</u>
Non current liabilities : amounts falling due after one year			
Loans	7	(34,833)	(50,000)
Net assets		<u>1,255</u>	<u>9,771</u>
Represented by:			
Funds			
Unrestricted	8	1,255	9,771
Total funds		<u>1,255</u>	<u>9,771</u>

The financial statements were approved by the Board of Trustees on 26 October 2022 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 2021

		31 December 2021 £	31 December 2020 £
	Notes		
Net cash inflow from operating activities	9	(2,576)	(367)
Cash flows from investing activities			
Interest received		1	6
Payments to acquire tangible fixed assets		-	-
Net cash inflow from investing activities		1	6
Net cash inflows from financing activities		-	-
Net increase / (decrease) in Cash and Cash Equivalents		(2,575)	(361)
Cash and cash equivalents at the beginning of the year		12,464	12,825
Cash and cash equivalents at the end of the year		9,889	12,464
Cash and cash equivalents consist of:			
Cash at bank and in hand	10	9,889	12,464

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.

Income

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.

Expenditure

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 2021

2. Income tax

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

3. Investment income

	<i>Year ended 31 December 2021 £</i>	<i>Year ended 31 December 2020 £</i>
Bank interest	1	6
	<u>1</u>	<u>6</u>
	<u><u>1</u></u>	<u><u>6</u></u>

4. Information & education expenses

	<i>Year ended 31 December 2021 £</i>	<i>Year ended 31 December 2020 £</i>
Management and administration	39,325	-
Independent examiner's fees	500	2,653
Finance charges	625	-
	<u>40,450</u>	<u>2,653</u>
	<u><u>40,450</u></u>	<u><u>2,653</u></u>

5. Debtors: amounts receivable within one year

	<i>31 December 2021 £</i>	<i>31 December 2020 £</i>
Sundry debtors	38,547	48,507
	<u>38,547</u>	<u>48,507</u>
	<u><u>38,547</u></u>	<u><u>48,507</u></u>

SCIENCE OF THE SOUL - BRITISH ISLES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Creditors: amounts falling due within one year

	<i>31 December</i> <i>2021</i> £	<i>31 December</i> <i>2020</i> £
Other creditors	1,880	1,200
Bank loan	10,468	-
	<u>12,348</u>	<u>1,200</u>

7. Creditors: non-current liabilities

	<i>31 December</i> <i>2021</i> £	<i>31 December</i> <i>2020</i> £
Bank loan	34,833	50,000
	<u>34,833</u>	<u>50,000</u>

8. Statement of funds

	<i>31 December</i> <i>2021</i> £	<i>31 December</i> <i>2020</i> £
General reserve (Unrestricted funds)		
Opening balance	9,771	13,985
Income	31,934	103,439
Expenditure	(40,450)	(107,653)
As at 31 December	<u>1,255</u>	<u>9,771</u>

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

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

	<i>31 December</i> <i>2021</i> £	<i>31 December</i> <i>2020</i> £
Net income / expenditure for the year	(8,516)	(4,214)
Non-operating income		
Interest Receivable	(1)	(6)
Non-cash Adjustments		
(Increase) / decrease in Debtors	9,960	(46,027)
Increase / (decrease) in Creditors	(4,019)	49,880
Net cash flow from operating activities	<u>(2,576)</u>	<u>(367)</u>

10. Analysis of cash and cash equivalents

	<i>At 1 January</i> <i>2021</i> £	<i>Cashflows</i> £	<i>31 December</i> <i>2021</i> £
Cash at bank and in hand	<u>12,464</u>	<u>(2,575)</u>	<u>9,889</u>
Total cash and cash equivalents	<u>12,464</u>	<u>(2,575)</u>	<u>9,889</u>