

REGISTERED CHARITY NUMBER: 1163554 ENGLAND AND WALES
REGISTERED CHARITY NUMBER: SC050703 SCOTLAND

REPORT OF THE TRUSTEES
AND
AUDITED FINANCIAL STATEMENTS FOR
SCIENCE OF THE SOUL BRITISH ISLES
FOR THE PERIOD 1 JANUARY 2020 TO
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

1163554

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
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Legal Advisor

Ardale Brown
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SCIENCE OF THE SOUL BRITISH ISLES

INDEPENDENT AUDITORS' REPORT

FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020

Opinion

We have audited the financial statements of Science of the Soul British Isles (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 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.
- Have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

**INDEPENDENT AUDITORS' REPORT
FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020**

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 and the Charities and the Charity Accounts (Scotland) Regulations 2006 (as amended) 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:

INDEPENDENT AUDITORS' REPORT

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- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - 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 2011 and under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Date *14 July 2021*

SCIENCE OF THE SOUL BRITISH ISLES

TRUSTEES ANNUAL REPORT

FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020

The Trustees submit their annual report 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 Constitution, the Charities Act 2011, the Charities and Trustees Investment (Scotland) Act 2005 and the Statement of Recommended Practice Accounting and Reporting by Charities: SORP 2015 applicable to charities preparing their accounts in accordance with FRS 102.

Area of Benefit

The Charity's defined area of benefit, as outlined in the Constitution approved by the Charity Commission on 14 September 2015, is the British Isles and member states of the European Union.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

1. For the public benefit, in the British Isles and member states of the European Union, to advance the knowledge and education to the general public of the tenets, beliefs and practices of Sant Mat by regular spiritual discourses and distributing religious and spiritual literature.
2. To educate the public in the importance of the common shared values of all religions regardless of their cultural, regional or national distinctions in order to promote mutual understanding and respect between all faiths and religions.
3. To promote knowledge, mutual understanding and respect between peoples of different faiths by a study of the core values and principles of their different faiths.
4. For the public benefit, in any part of the world, to provide for the relief of financial need and suffering among victims of natural or other forms of disaster by providing finance, medical aid, materials, human resources or by any other means deemed suitable.

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 and Section 7 of the Charities and Trustees Investment (Scotland) Act 2005.

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.

Significant activities

In response to the outbreak of the corona virus Covid 19 the Charity found it necessary to cancel, curtail or postpone almost all its activities for most of the year ended 31 December 2020.

Meetings at all the Charity's centres were cancelled from mid-February onwards, with some exceptions during the weeks between the two periods of national lockdown. A limited number of smaller centres were able to arrange weekly meetings in compliance with stringent social distancing measures introduced by the Charity. It was decided that it was not possible to hold meetings at the larger centres in Haynes Park, Birmingham, Southall, Leicester and the London areas as the greater number of attendees there would make social distancing very difficult to manage. In November, with the imposition of the second period of lockdown, all remaining centres had to close and all remained closed for the rest of the year.

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At the Charity's headquarters at Haynes Park, Bedfordshire a limited number of volunteers continued to carry out essential governance, financial and administrative tasks. Numbers of volunteers attending to these tasks were monitored and kept to a strict minimum.

The Charity arranged for an in-depth survey of measures to be introduced for the protection of volunteers from any potential contact with infection. These measures were published and distributed among all the Charity's volunteer community and displayed at all its locations.

All accommodation at Haynes Park was cancelled, except for the residential volunteers. Office furniture was re-arranged to ensure social distancing. Perspex screens were installed to ensure reception volunteers were shielded from contact with arrivals. Catering arrangements were discontinued and only re-introduced when strictly controlled arrangements could be implemented. Shared travel to and from Haynes Park by volunteers was discouraged. Face covering was mandated in shared areas. Strict social distancing and other protective measures were implemented and have been in place throughout the organisation since the beginning of the pandemic.

Although impacted by the above events, the administrative structure of each centre continued with a secretary appointed by the Trustees. The secretary is supported by a team of volunteers including a treasurer and internal auditor as well as volunteers to assist with the administration and organisation of the weekly discourses.

The Board of Trustees continued to hold meetings every two months up to May 2020 from which time onwards the Board held more frequent online meetings by Zoom as and when important decisions needed to be taken. The Charity's Planning and Finance Committees also continued to hold more frequent online meetings as needs arose. The many operational and financial aspects of the Charity's affairs were discussed and plans for the future agreed.

ACHIEVEMENT AND PERFORMANCE

Impact on Charitable activities

With the need to avoid social contact most of the charitable activities of the Charity had to be cancelled or postponed.

The three-day event planned to be held in August 2020 at Haynes Park in Bedfordshire was cancelled. This meeting is normally attended by the Patron, a large number of local attendees and many visitors from America, Europe and other parts of the world. The absence of visitors to this annual event will have affected local hospitality businesses.

"Assistance Saturdays" were introduced last year at Haynes Park to enable those with Special Needs, accompanied by a Carer, to take part in volunteer work on the last Saturday of each month. This was cancelled in 2020 but will hopefully be reinstated next year.

The distribution of a quarterly newsletter containing a spiritual message by one of the Patron's two representatives and information about the Charity's activities for distribution to the public, without charge was suspended.

Books, audio and visual materials and photographs about spirituality and the philosophy of Sant Mat, would normally be on sale at each of the regional centres, but this facility has been suspended temporarily.

As a result of the suspension of nearly all its charitable activities during 2020, the extent to which the Charity was able to bring an appreciation of the Radha Soami teachings to a wider general public was severely affected. Furthermore, the Charity does not engage in any formal advertising and depends entirely on unsolicited donations. Our related organisation in India responded to this situation through its official website by broadcasting question and answer sessions and other spiritual messages available to the general public worldwide.

Environmental policy

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

Health and safety policy

It is the Charity's policy to establish appropriate controls to manage the health and safety risks arising from its activities and particularly from the present Covid 19 situation, to consult with all involved in health and safety matters, to provide information and appropriate training and to ensure that safe and healthy working conditions are maintained.

The Board of Trustees arranged for a comprehensive programme of effective health and safety procedures to be implemented at the Charity's sites to protect attendees and volunteers from the Covid 19 pandemic. This is supported by a system of training and strict supervision to ensure that the Charity's procedures are followed and improved as and when necessary.

First Aid training for regular volunteers was deferred until the situation returns to normal.

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

The Charity's policy with regard to reserves is to ensure, as far as is possible, that it retains a portion of income to transfer to reserves while ensuring that its charitable objectives are achieved. At the end of the year the Charity was able to retain 100% of its incoming resources as at 31 December 2020.

The Trustees consider this level of reserves sufficient to ensure that the Charity will remain self-sustaining into the foreseeable future and to meet any unforeseen eventualities. The Charity will continue to operate as far as possible within its own means and does not foresee any need to raise external funds over and above its voluntary donations in order to carry out its activities in pursuit of its charitable objectives.

The Charity's policy will continue to be to hold general reserves and not to restrict them in any way.

Principal funding sources

In spite of the challenges faced by the Charity in the year covered by this report and the restrictions severely affecting its activities, the generous support from donors, in many cases donating directly by electronic payment, has enabled the Charity to achieve a surplus for the year.

Income generated from voluntary donations was £2,068,043 (2019 £2,193,810) including tax refunded by HM Revenue and Customs under the Gift Aid scheme. Income generated from Information and Education of £3,977 (2019 £200,434) represented contributions towards meeting costs. Information and Education expenses of £2,061,736 (2019 £2,066,771) were expended on charitable activities during the period. Donations paid during the year were £Nil (2019 £300,000). The excess of income over expenditure was £52,374 (2019 £78,117). The net assets included debtors of £368,661 (2019 £315,639) and the balance at bank of £177,588 (2019 £190,375). Accumulated general funds were £720,522 (2019 £668,148) all of which were unrestricted in line with the Charity's reserves policy.

SCIENCE OF THE SOUL BRITISH ISLES

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FUTURE DEVELOPMENTS

As soon as the situation returns to normal and it is once again safe to do so, the Charity will arrange to deliver weekly discourses on the philosophy of Sant Mat at each of its regional centres situated in the United Kingdom and Ireland. The weekly discourses will be open to the public, free of charge and generally held on a Sunday and additionally at some of the larger centres on a Wednesday.

A new centre has been established at Bolton, Lancashire early in 2020. This new centre consolidated and replaced two centres at Manchester and Aughton Green.

The Trustees will re-commence preparing and distributing a quarterly newsletter containing a spiritual message and information about the Charity's activities to the public, without any charge.

The Trustees will again make books, audio and visual materials and photographs about spirituality and the philosophy of Sant Mat available to the public at cost.

Members of the public, attending weekly discourses at regional centres will again be able to borrow books, audio and visual materials and photographs about spirituality and the philosophy of Sant Mat.

The Trustees plan to hold six board meetings during next year to discuss the operational and financial aspects of the Charity's management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Constitution and was incorporated as a CIO foundation by the Charity Commission for England and Wales on 14 September 2015.

The Charity was incorporated under the name "Science of the Soul", which was changed to "Science of the Soul British Isles" on 10 September 2016.

The Charity was registered by the Scottish Charity Regulator (OSCR) on 20 January 2021.

Recruitment and appointment of new Trustees

The Constitution 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, the Chairperson is appointed for a term of three years renewable from time to time subject to resolution of the Board of Trustees. Other 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 "sangar" (congregation) who have served the sangar 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.

There were eight trustee members of the Board of Trustees as at 31 December 2019 and Mr Brian Bocking resigned from the Board in December 2020 and no new appointment was made to replace him.

Induction and training of new Trustees

New Trustees undergo an orientation day to brief them on their legal obligations, the content of the Constitution, 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

The Board of Trustees meets every two months to deal with the operational and financial developments of the Charity. At the request of at least three Trustees, an additional meeting of the Board of Trustees can be 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 has established a Planning Committee (PC) which comprises six 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.

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.

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The Board of Trustees identifies risk using various processes including risk assessments that have been used to conduct Health and Safety reviews. They have established appropriate 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 to manage those risks.

Related parties and relationship with other organisations

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(England and Wales) Charities and Trustees Investment (Scotland) Act 2005, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

Science of the Soul British Isles will undertake all the activities and commitments of the unincorporated charity and the same Trustees will continue to be members of the boards of Trustees of both charities.

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	
		<i>Year ended</i>	<i>Year ended</i>
		<i>31 December</i>	<i>31 December</i>
		<i>2020</i>	<i>2019</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>
Income from:			
Donations		2,068,643	2,193,810
Investment Income	3	114	318
Other income	4	41,376	50,326
Charitable activities:			
Information and education income	5	3,977	200,434
Total income		2,114,110	2,444,888
Resources Expended			
Charitable activities			
Information and education expenses	6	2,061,736	2,066,771
Donations paid		-	300,000
Total expenditure		2,061,736	2,366,771
Net income for the year		52,374	78,117
Exceptional item (income)		-	-
Net income for the year		52,374	78,117
Net movement in funds		52,374	78,117
Funds brought forward		668,148	590,031
Funds carried forward		720,522	668,148

All incoming resources and resources expended derive from continuing activities.

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 £
	Notes		
Fixed assets			
Tangible fixed assets	7	331,570	334,064
		<u>331,570</u>	<u>334,064</u>
Current assets			
Stock		-	1,242
Debtors	8	368,661	315,639
Cash at bank and in hand		177,588	190,375
		<u>546,249</u>	<u>507,256</u>
Current liabilities: amounts falling due within one year	9	(107,297)	(173,172)
		<u>438,952</u>	<u>334,084</u>
Net current assets			
Non current liabilities : amounts falling due after one year			
Loans	10	(50,000)	-
		<u>720,522</u>	<u>668,148</u>
Net assets			
Represented by:			
Funds			
Unrestricted	11	720,522	668,148
		<u>720,522</u>	<u>668,148</u>
Total funds			
		<u>720,522</u>	<u>668,148</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)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

		31 December 2020 £	31 December 2019 £
	Notes		
Net cash inflow from operating activities	12	(6,883)	51,637
Cash flows from investing activities			
Payment to acquire tangible fixed assets		(56,018)	(72,464)
Interest received		114	318
Net cash flow from investing activities		(55,904)	(72,146)
Cash flows from financing activities			
Cash inflows from new borrowings		50,000	-
		50,000	-
Net increase / (decrease) in Cash and Cash Equivalents		(12,787)	(20,509)
Cash and cash equivalents at the beginning of the year		190,375	210,884
Cash and cash equivalents at the end of the year		177,588	190,375
Cash and cash equivalents consist of:			
Cash at bank and in hand		177,588	190,375

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), the Charities Act 2011 (England and Wales) and the Charities and Trustee Investment (Scotland) Act 2005

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 objectives 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

Fixed assets are capitalised and depreciated in accordance with the estimated useful life. Equipment & furniture – 15% reducing balance method

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

These notes form part of the financial statements

SCIENCE OF THE SOUL BRITISH ISLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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	114	318
	<u>114</u>	<u>318</u>

4. Other income

	<i>Year ended 31 December 2020 £</i>	<i>Year ended 31 December 2019 £</i>
Rental income	41,376	50,326
	<u>41,376</u>	<u>50,326</u>

5. Information and education income

	<i>Year ended 31 December 2020 £</i>	<i>Period ended 31 December 2019 £</i>
Meeting and media related income	2,104	200,434
Other income	1,873	-
	<u>3,977</u>	<u>200,434</u>

These notes form part of the financial statements

SCIENCE OF THE SOUL BRITISH ISLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

6. Information and education expenses

	<i>Year ended 31 December 2020 £</i>	<i>Year ended 31 December 2019 £</i>
Meeting related expenses	1,896,467	1,887,413
Depreciation	58,512	58,953
Repairs and renewals	105,549	120,405
Governance Costs	1,208	-
	<u>2,061,736</u>	<u>2,066,771</u>

7. Tangible fixed assets

	<i>Equipment & Furniture £</i>	<i>Total £</i>
Cost		
As at 1 January 2020	400,754	400,754
Additions	56,018	56,018
As at 31 December 2020	<u>456,772</u>	<u>456,772</u>
Depreciation		
As at 1 January 2020	66,690	66,690
Charge for the year	58,512	58,512
As at 31 December 2020	<u>125,202</u>	<u>125,202</u>
Net Book Value		
As at 31 December 2020	<u>331,570</u>	<u>331,570</u>
As at 31 December 2019	<u>334,064</u>	<u>334,064</u>

These notes form part of the financial statements

SCIENCE OF THE SOUL BRITISH ISLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

8. **Debtors:** amounts receivable within one year

	<i>31 December</i>	<i>31 December</i>
	<i>2020</i>	<i>2019</i>
	£	£
Sundry debtors	368,661	315,639
	<u>368,661</u>	<u>315,639</u>

9. **Creditors:** amounts falling due within one year

	<i>31 December</i>	<i>31 December</i>
	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	28,226	132,211
Other creditors	129,071	40,961
	<u>157,297</u>	<u>173,172</u>

10. **Creditors:** amounts falling due after one year

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

These notes form part of the financial statements

SCIENCE OF THE SOUL BRITISH ISLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

11. Statement of funds

	<i>31 December</i>	<i>31 December</i>
	<i>2020</i>	<i>2019</i>
	£	£
General reserve (Unrestricted funds)		
Opening balance	668,148	590,031
Income	2,114,110	2,444,888
Expenditure	(2,061,736)	(2,366,771)
As at 31 December	<u>720,522</u>	<u>668,148</u>

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

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

	<i>31 December</i>	<i>31 December</i>
	<i>2020</i>	<i>2019</i>
	£	£
Net income / expenditure for the year	52,374	78,117
Non-operating income		
Interest Receivable	(114)	(318)
Non-cash Adjustments		
Depreciation charge for the year	58,512	58,953
(Increase) / decrease in Stock	1,242	(1)
(Increase) / decrease in Debtors	(53,022)	(17,136)
Increase / (decrease) in Creditors	(65,875)	(67,978)
Net cash flow from operating activities	<u>(6,883)</u>	<u>51,637</u>

These notes form part of the financial statements