



2021/22

Soul Survivor Watford

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Charity Registration No.1184088 and Company No:
CE017985

SOUL SURVIVOR WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities constitution, the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

The CIO was established by a constitution and was registered as a charity with the Charity Commission on 25th June 2019, number 1184088 and Companies House, number CE017985.

The Trustees who served during the year were:

Kevin W Downton
Chris E Gregory
Alison Maffey
Elizabeth Potter
Emmanuel Akpata
Liza Hoeksma - Staff Trustee
Revd Canon Michael Pilavachi – Staff Trustee
Revd Andrew Croft – Staff Trustee
Revd Jonathan Stevens – Staff Trustee

The Executive Team

Revd Canon Michael Pilavachi – Senior Pastor
Revd Andrew Croft – Senior Pastor
Revd Jonathan Stevens – Executive Pastor

Recruitment and appointment of new Trustees

New Trustees are appointed by the existing Trustees. Trustees are appointed to serve for 3 year terms. Written submissions from eligible applicants are reviewed by the Trustees against the role description and specification of key criteria for a Trustee. All Trustees have been provided with a copy of the 'Trustee Information Pack' produced by the Change Up for Better Governance Project funded by the Home Office. All Trustees are recommended to attend an appropriate training course on Safeguarding. Trustees receive regular updates from the Charity Commission's website.

Organisational Structure and decision making process

Teams of Trustees oversee different areas of responsibility. These areas are Finance, Health & Safety, Human Resources and Child Protection. These teams are authorised to make decisions within their specific areas of responsibility unless they consider it necessary to refer to the whole board. Expenditure of more than £1,000 has to be referred to the board for approval unless included in the previously approved budget. All staff positions are authorised by the whole board but recruitment of the person is delegated to the Executive Team. The day-to-day management of Soul Survivor Watford is delegated to the Executive Team and the staff team.

Details of other related parties and wider networks in which the CIO is involved

The CIO works closely with Soul Survivor Ltd as well as with Soul61 which is a charity that runs a 10 month leadership course and is a former activity of Soul Survivor Watford.

The CIO also works closely with other Christian organisations in the area especially New Hope, Alternatives and Charis. The CIO is a member of Christians Across Watford and the Evangelical Alliance.

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Risk Management

As part of the CIO's risk management process, the Trustees undertake annual risk assessments in liaison with the relevant key members of staff. The Trustees acknowledge their responsibility for the CIO's system of internal control and for reviewing its effectiveness.

The Trustees, through the executive team have set policies on risk and internal controls, which cover:

The responsibility of management to implement the Trustees' policies

The responsibility of management to implement the procedures/controls approved by the Trustees

Consideration of the types of risk that the CIO faces

Identifying the level of risks which they regard as acceptable

The Trustees are satisfied that the systems in place are sufficient to mitigate exposure to the major risks.

Reserves

The Trustees have established a policy whereby free reserves held by the CIO should be maintained at a minimum of 2 months of the operating budget. At the accounting date free reserves were £370,269. The trustees are satisfied, after obtaining professional advice, that this level of reserves is acceptable.

Financial Review

The principle funding of the CIO continues to be that of donations from the church congregation; during the year there has been a significant decline in income derived from charitable activities of the church due to restrictions in place as a result of the Covid 19 pandemic, however, the overall level of donations has increased. The total income of the CIO was £1,416,768 (2021: £1,468,222). Total charitable expenditure increased from £1,092,949 in the previous year to £1,213,734; this increase was due in part to increased charitable expenditure costs as operations returned to normal post covid-19.

The net incoming resources of the CIO were £203,034 surplus (2021: £838,182 surplus).

The total funds of the CIO at the year end were £4,341,803 (2021: £4,138,769); of these £86,312 were restricted (2021: £968,633); £3,885,222 were designated (2021: £3,431,743) and £370,269 unrestricted (2021: £201,304). Further information on the restricted and designated funds can be found in the notes to the accounts.

Objectives

The main objectives of the CIO are for the public benefit:-

- the advancement of the Christian faith in the United Kingdom or overseas;
- the relief of persons who are in need by reason of financial hardship, unemployment, ill-health, disability or such other economic or social disadvantage; and
- the furtherance of the charitable work of the CIO by the advancement of such other charitable purposes as the Trustees may from time to time decide.

Advancement of the Christian faith in the UK

The CIO is responsible for Soul Survivor Watford; this is a missionary congregation reaching out to people in Watford and the surrounding areas which was founded in 1992. Soul Survivor Watford is part of the Church of England and became a 'Bishops Mission Order' within the St Albans Diocese in 2014.

The aim of this congregation is not only to teach the Christian faith and offer opportunities to worship, but also to demonstrate the gospel through serving the local community (further details and activities below).

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Alpha courses or similar courses are run on a regular basis, where people are encouraged to come and explore the Christian faith and to ask any questions they may have. Regular courses teaching various aspects of the Christian Faith are run throughout the year and are open to anyone.

Advancement of the Christian faith overseas

Through Soul Survivor Watford people are encouraged to become involved with various projects overseas. A number of opportunities are provided each year for people to participate in projects overseas. Members of Soul Survivor Watford, as well as the CIO, also contribute to the support of a number of missionaries working around the globe.

One of the senior pastors of Soul Survivor Watford, regularly travels internationally to minister in churches. Countries include USA, Canada, Australia, New Zealand, South Africa, Switzerland, Netherlands and Norway. Members of the congregation occasionally attend these trips at their own expense. Travel was restricted by COVID-19 during this financial year.

Relief of persons who are in need

The CIO runs a variety of activities from Soul Survivor Watford to support and encourage those in need in the church family and the local community (more details of these activities below).

The CIO also works with a number of local charities in Watford supporting those facing adversity:

New Hope: A homeless charity supporting those who are homeless in Watford. A number of members of the SSW congregation are directly involved and work with the charity.

Alternatives: A charity which works with teenage mothers. A number of members of SSW work with them and is directly supported by the CIO financially.

The CIO also supports Playskill which is a local charity working with children who have special needs and members of SSW are directly involved. The CIO provides the use of its premises on occasions throughout the year for Playskill to use.

The CIO financially supports Charis, a local charity in Watford which offers support and assistance to anyone in Hertfordshire who is affected by human trafficking or sexual exploitation within the sex industry.

As part of the churches giving, the congregation is encouraged to donate non-perishable food items and nappies which are given to the Watford Food Bank which is located close to Soul Survivor Watford.

A weekly 'Café' is run on a Monday, to provide a place for members of the local community and congregation to meet. The café provides a warm welcoming environment with affordable food as well as free tea and filter coffee.

Food Boxes: The CIO provides food boxes during half term holidays for people in the community who are facing financial pressures. These boxes contain three meals for 6 people with recipe cards.

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Aims and Objectives for the year

2021/22 has been a challenging year as the pastors, staff and trustees have navigated Covid19 and the impact this has had on people's lives, and the life and rhythm of Soul Survivor Watford. The strategy of the church continues to be 'Growing God's Family', creating a church which seeks to be a place of community, family and friendship where both those inside and outside the church family feel at home.

The financial year began with public worship restrictions still in place, and Sunday worship limited to online worship. Easter 2021 saw restrictions beginning to be lifted and in person services resume with limited numbers, no singing and social distancing measures in place.

Despite the challenges of Covid the church has continued to see high levels of engagement with online worship, a return to in-person worship and engagement with church family and community activities which have aimed to bring people back together.

The building extension project aspect of 'Growing God's Family' saw the completion of the extension to Warehouse 7, creating an expanded community space and kitchen. This was completed in July 2021 and has been a hugely valuable resource for the church and local community during the financial year.

Growing God's Family

Our vision as a church continued to be Growing God's Family: Love God / Love One Another / Love God's World

- Love God

- Further enhance and invest in Online Services and resources for the church family and beyond. Both for periods of lockdown, but as a permanent resource for the future.
- Continue to develop online worship resources for the wider church
- Restart in-person services as and when government guidelines allow
- Continue to develop online Soul Kids videos and resources for families
- Continue to develop online Youth resources
- Develop and begin a Soul Survivor Family of Churches which will support other churches in the UK and beyond which resonate with the values of Soul Survivor Watford.

- Love One Another

- Continue to develop ways to build 'online' community and support whilst national lockdown measures are in place
- Develop ways of re-connecting the church family as restrictions lift in order to draw the church family back together and encourage people back to Sunday worship.
- Maintain online Connect Groups whilst Covid restrictions in place
- Rebuild / Restart in person Connect Groups once restrictions allow.
- Initiatives to 'Love the church family' as Covid restrictions change. Using innovative initiatives and acts of kindness to maintain contact
- Develop and begin a Soul Survivor Family of Churches which will support other churches in the UK and beyond which resonate with the values of Soul Survivor Watford.
- Develop Leadership Days to support and encourage church leaders across the UK.

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- Loving God's World – Our mission and outreach activities have had to be dynamic and versatile during Covid and the season of emerging from restrictions.
 - Alpha course was hosted Online
 - Connect Café moved online
 - Increased focus on food collections for Watford Food Bank
 - Continue to raise money for the Hardship Fund which was set up in the previous financial year to support individuals and families in local communities who are in financial crisis due to the impact of COVID-19.
 - Restart 'in-person' community activities and outreach as restrictions allow in order to create opportunities for the local community to connect with others.

Soul Survivor Watford Leadership Team

The leadership team of Soul Survivor Watford is as follows:

Revd Canon Michael Pilavachi – Senior Pastor

Revd Andrew Croft – Senior Pastor

Revd Jonathan Stevens – Executive Pastor

Nicola Rolfe – Assistant Pastor

Ali Martin – Assistant Pastor *

Ben DeGaris – Assistant Pastor – Youth

Sam DeGaris – Assistant Pastor – Youth

Bethan Barlow – Children's and Families Pastor

Juliet Johnson – Assistant Pastor*

Tom Smith – Worship Pastor

Kathryn Maynard – Operations Manager

Andy Symonds – Assistant Pastor

James Barlow – Ordinand (Vicar in Training)

*part - time

The Joint Senior Pastors, Mike Pilavachi and Andy Croft oversee the strategy and vision of the CIO.

Andy Croft, Senior Pastor and Jon Stevens, Executive Pastor oversee the day to day running of the CIO.

The Assistant Pastors are responsible for developing and overseeing the following areas:

- Evangelism and community outreach
- Work with Young people from 11 – 18 years
- Work with children from 0 – 11 years
- Young Adults Ministry
- Services and communication training
- Pastoral Care and Connect Groups
- Marriage and Relationship Coaching
- Training of leaders and Connect Group Leaders
- Worship
- Social Action and Outreach

There is a team of people helping to co-ordinate activities reaching out to young people in the local area, as well as encouraging those young people who are part of Soul Survivor Watford to learn more about their faith.

There is a team of volunteers within the church who support the running of a number of the activities that the CIO runs.

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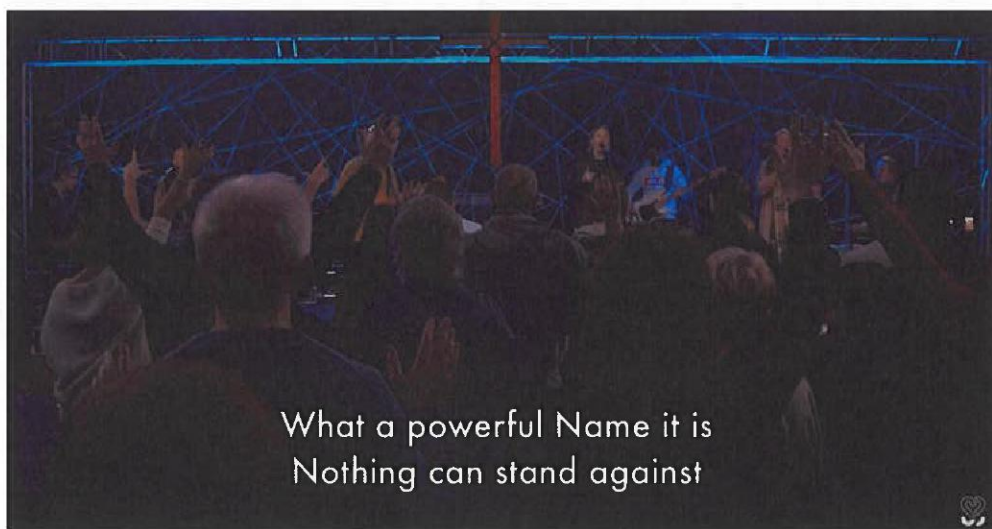
Significant Activities

Ongoing Provision of Online Worship and other Online Resources

The Covid 19 restrictions and national lockdown implemented in March 2020 continued to impact this financial year. With further lockdowns during Christmas 2021 and the early part of 2022. During the financial year the CIO invested further in broadcast equipment in order to produce higher quality online services and resources both for the local church and beyond.

The online provision continues to be broadcast via YouTube with viewing figures between 5,000 and 12,000 each week.

The online worship continued as a 'closed service' broadcast live at 9.15am from the warehouse, once restrictions were lifted the online worship became part of the 11.30am in-person service.



New Live Sound Broadcast Studio



New Live Vision Mixing Studio

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Restarting In-Person Services

Following the previous year where some in-person services were re-started there were further lockdowns in December 2021. The pastoral team reacted to the changes and changing government guidance and restarted in-person services once restrictions allowed. During the year the 9.15am, 11.30pm, 4.30pm and 7pm were restarted as restrictions were reduced.

The pastoral team focused a lot of time on creating a safe and welcoming environment in order to encourage people back to Sunday worship. It has been encouraging to see a significant number return over the year and re-engage with in person worship.

Making Room for More



In 2018 we launched our 'Growing God's Family' vision. Part of this vision was to expand our physical buildings in order to make more space as we'd seen double digit growth across our Sunday services in the preceding years.

Phase 1, the Extension to No7 to create a larger worship, community space and expanded kitchen was completed in June 2021. The church held an 'Opening BBQ' during the summer and invited the church and local community to the BBQ to celebrate the opening of the new building. Since its completion the building has enabled huge amounts of church family and community activity, as well as providing a better Soul Kids space on a Sunday.

Phase 2 – During the financial year, plans to develop and expand Warehouse 5 were completed. A planning application was submitted to Watford Borough Council in April 2022, with permission granted in June 2022. The decision on when to commence any further building work has not yet been made.



New Extension and Front Entrance



New extended kitchen

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Images of the new extended space.

Activities related to the advancement of the Christian faith in the UK:

Naturally Supernatural



Due to COVID-19 our annual Naturally Supernatural Conference in Feb 2021 was cancelled in February 2021. We restarted these in February 2022, however with limited capacity and enhanced social distancing, as a result of demand we held a second conference in May 2022. Both were well attended.

Church Planting & Parish Renewal

Soul Survivor Watford's vision to serve and support the wider church has continued in this year. As well as continuing to support St John's Hatfield (<https://www.stjohnshatfield.org/>) and St Peter's Watford (<https://www.stpeterswatford.org.uk/>), the diocese of St Albans and the Bishop of Hertford asked us to consider supporting St Andrew's Watford. The plan is to send a Curate in Charge to lead St Andrews in the summer of 2022, supported by the ordained clergy at Soul Survivor to love, cherish and encourage the existing ministry at St Andrew's, but also look for ways to start new initiatives in order for the church to grow younger and reach a new demographic in the parish. (<https://www.standrewswatford.org.uk/>)

We are delighted to be able to support local churches in St Albans diocese and are excited about the future and how we can serve and support further parishes and church plants going forward.

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Soul Survivor Family of Churches

During the financial year we announced that we were beginning to form a Family of Churches gathered around [a shared set of values](#). It's a coming together of churches that may be from different backgrounds but who instinctively 'recognise' each other; it's a gathering of folk who have a shared heart, a natural affinity and a sense of somehow belonging together.

This is not going to be about denominations, hierarchies or authority structures. We aren't wishing to build another empire in the Church. It's about values that we think can be expressed throughout the whole breadth of the Church. Our hope is each church will thrive within its own network.

Our hope is that in the years ahead, more and more of us would find each other and go on an adventure together. Our intention is that this would never become about branding, marketing or any name other than the name of Jesus. Rather, we are dreaming about having rich friendships and genuinely serving one another.

The outworking of this is being developed and formed. However, it will involve leaders days, retreats, one day conferences and ongoing dialogue and friendship.

Alpha

We ran 1 online Alpha courses during the year. Alpha is a series of sessions exploring the Christian faith, run over ten weeks. Each talk looks at a different question around faith and is designed to create conversation. Alpha provides people an opportunity to ask questions of faith in a relaxed, friendly environment. This took on a different vibe, however it was well attended with about 40 people attending each course. We are looking to restart an in-person Alpha in 2022.

Communication & Training

Our training days and events continued to be on hold during the year. However, plans are in place to restart these in 2022, with a Worship Leaders Conference, Leaders Days, and other events. During the year we have made more resources available via our YouTube channel and website.

Soul Kids – Sundays

During the year we continued to provide online Soul Kids resources which focused on worship, teaching and activities as a way to continue to input into the children in the church whilst in-person services were not possible.

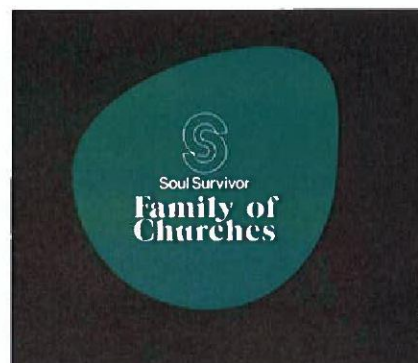
As restrictions lifted we began to restart our Sunday Soul Kids programme. Re-building the volunteer teams to support this programme has been a major focus.

Various Soul Kids and Family Zoom Calls

The children's team continued to run a number of online social events on Zoom during the year to create opportunities for families to gather and have some fun.

Soul Tots, Energise Family Café & Friday Night Thing

Our 'Soul Tots' parent and toddler group as well as the Energise Café for families & Friday Night Thing continued to be paused during 21/22. There are plans to restart in 2022.



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Youth Work

Our Youth Pastors continued to navigate the challenge of engaging with the young people via online channels. As soon as restrictions were lifted in-person, socially distanced gatherings were restarted on a Tuesday evening and Sunday mornings.

The youth programme is divided into two groups:

Younger Youth for age 11-13's

This would usually meet during the Sunday mornings services. The youth stay in the main church service for an initial time of corporate worship then move to a separate space for games and teaching together. During the year the youth team ran regular online events for these young people and kept in touch to maintain contact with them. As restrictions lifted the on-line contact has stopped and in-person gatherings restarted.

Older Youth for age 13-18's

This moved to weekly online Tuesday evenings via Zoom. The youth team developed creative ways to engage the young people and over the year the youth grew.

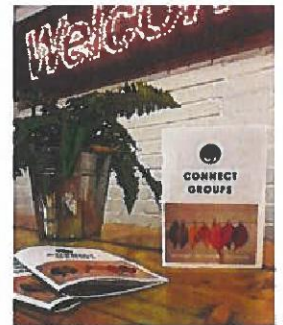
As restrictions lifted socially distanced Tuesday night youth was restarted.

Connect Groups

'The place to Connect with one another and to Connect with God'

Connect Groups have been continued to be a lifeline for many in the Soul Survivor Watford Community this year. Whilst there were no in-person services the online Zoom groups were a major part of the church family connecting with others to pray and worship and hang out.

The online groups continued, as and when restrictions allow, we will make plans as to how to encourage groups back into in person gatherings.



Marriage Preparation Course

This course is open to all couples who are engaged or just thinking about Marriage.

The courses continued virtually this year. Couples from inside and outside the church attended the course during the year with an average of 12-15 couples at each course.

Marriage Course

The marriage course is run at points during the year, its purpose is to support and help married couples strengthen their relationship and life together. The course continued virtually this year.

Marriage Coaching

Marriage coaching continues to support married couples in the church and outside to develop and grow in their relationships, improve communication in order to develop the skills and insights needed to build a healthy marriage that lasts a lifetime. This has been a lifeline for many couples where lockdowns have created additional pressure on relationships. These coaching sessions remain online.

Activities related to the advancement of the Christian faith overseas:

Soul Missions

The work of Soul Missions continues with a number of overseas missionaries being supported both financially and through prayer. Prayer requests are communicated via our Facebook Pages and Weekly Update email. We have missionaries with organizations such as OM, Latin Link and Frontiers.

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Our Senior Pastor Mike Pilavachi has not been able to travel internationally this year due to restrictions. He has carried out many speaking engagements via zoom this year. As restrictions loosen he is beginning to respond to and accept requests for 2022.

Activities relating to the relief of persons who are in need:

The Hardship Fund – At Easter 2020 as Covid 19 began we launched the Hardship Fund. Our Easter and Christmas special offerings were specifically to fund this initiative. The fund has been made available for applications by both people inside the church family and local community. There is an application process and criteria to be met in order for grants to be awarded. Applications are made either by the recipient, or someone on their behalf. Numerous grants have been made over the year, primarily to people outside the church family. For obvious reasons the stories of those who have received grants can't be shared, however this fund has made such a difference to many families and individuals in the Watford area.

Watford Foodbank – We have continued to support Watford Foodbank who continue to experience growing demand. Saturday drop offs continued until in-person Sunday services resumed. Our levels of donations from the congregation continue to grow.

The Café at No7 – With the opening of the newly extended and refurbished No7 Warehouse the Café at No7 was reimagined from the previous Connect Café which has served the community amazingly for many years. The café was relaunch in the Autumn of 2021, providing a much wider variety of food and drinks, as well as affordable options. The aim of the café is to be open to all the community providing a place of community. The vision for the future is to develop the café further and open daily, with the various ministries and activities of the church connected to the café such as Alpha, Parents and Tots, Connect Groups, and Craft Activities. Essentially the plan for the café is to be a hub for other ministry.

Food Boxes – During the holidays and half-term periods the church made available Food Boxes with fresh ingredients and recipes for families who were in need to make at home. This has been well used, with over 65 boxes provided each holiday period. The boxes provide 3 meals for 6 people and includes all the fresh ingredients and recipe cards to make the meals. The boxes are collected when the café is open, and people are invited in for a meal, coffee and activities are provided for families.



Homemade Christmas – The popular Homemade Christmas events remained online in December 2021 as new restrictions were in place. The popular Christmas Wreath Making evening continued and was held virtually. Church members could invite friends and neighbours to participate. The purpose of these were to build relationship with people outside SSW and also created fun evenings for people who had experienced challenges during lockdown.



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Connect Café – Our weekly Connect Café changed format in the year, it continued online until the new Café No 7 launched. A Connect Group continues to meet during Café No7 and a team continue to run a craft activity each week for folk that attended Connect Café.

Grant Making

As part of the objectives of the CIO, in particular to advance the Christian Religion in the United Kingdom or overseas, and the relief of the poor and needy, the trustees on occasion make financial grants to individuals or organizations. There are two key ways in which grants are made. Firstly, on occasions such as Christmas, Easter or Saturday Celebrations, the offerings are given away to causes beyond Soul Survivor Watford. The recipients of such gifts are decided by the executive and pastoral team, and the Trustees approve the decision. Secondly, some grants are made on an ongoing basis. These are primarily to missionaries, or organizations which have objectives in line with that of the CIO. These decisions are proposed by the executive team to the board of Trustees who then make the approval decision. The ongoing nature of these grants are reviewed on an annual basis through the budget process.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and have regard to it in their administration of the CIO. The Trustees believe that by promoting the Christian faith it provides a benefit to the public by providing facilities for public worship, pastoral care, and spiritual development, both for the existing church members and anyone who wishes to benefit from what the CIO offers, and also by promoting Christian values, and services by members of the church in and to their communities, to the benefit of individuals and society as a whole.

2021/22 has continued to challenge us as a leadership team and church family as we have navigated the Covid-19 restrictions. However, as we once again look back on the year, even in the midst of challenges, difficulties and at times pain, we have seen the goodness of God, his provision, his faithfulness and kindness as we have endeavored to serve and love the church family and local community we have been entrusted with.

As we have continued to Love God, Love One another and Love the World he has placed us in, we have continued to find ways in amongst the restrictions of Covid to connect with God and connect people with others.

A highlight of the year has been the joy of being able to regather together for in-person worship, even with the social distancing measures which were in place, gathering as the family of God to worship reminded us once again that church is a 'gathered people' coming together to worship Jesus.

The completion of Warehouse 7 extension has also been a high light for the year. After 3 years since the vision to extend the buildings was shared, the completion of phase 1 was a great celebration, and it has been a joy to see the building used so much this year as a place to re-gather, create family and invite the community into.

We are once again humbled by the sacrificial giving of the church family which enables the day to day ministry of Soul Survivor Watford. 2021 has been a tough year personally for many, yet the church has continued to be generous in their ongoing giving to the ministry and mission of Soul Survivor Watford. We continue to give thanks to God for his provision to us.

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Plans for the Future

As Covid continues to impact everyday life in various ways, we will continue to adapt and change in order to serve the needs of the church and local community.

The key focus this year is very much on 'regathering' the church, and ensuring the church family feel connected in, loved and safe to return to church on a Sunday. As part of this we will be looking at ways to create community and family in order for the church to re-connect with one another.

We will continue to develop our wider resources online and in person to support the wider church such as NSN, one day conferences and leaders days. The Soul Survivor Family of Churches will be a significant focus of our external ministry this year.

We are looking forward to supporting St Andrews Watford later in the year and St Albans Diocese as we continue to serve other churches locally.

During the year ahead the Trustees and Pastors will begin to make plans on how to proceed with Phase 2 of the building project.

We give thanks to God again for his kindness to us in the midst of turbulent times.

Psalms 46 v 1&2. God is our refuge and strength, an ever-present help in trouble. Therefore, we will not fear.

The Trustees' report was approved by the Board of Trustees

J M Stevens

Dated: 30 January 2023

SOUL SURVIVOR WATFORD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the CIO 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

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

SOUL SURVIVOR WATFORD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SOUL SURVIVOR WATFORD

Opinion

We have audited the financial statements of Soul Survivor Watford (the 'CIO') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the CIO's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the CIO 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.

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

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 CIO'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 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 we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

SOUL SURVIVOR WATFORD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SOUL SURVIVOR WATFORD

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the CIO for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the CIO'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 CIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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, is detailed below.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the CIO through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the CIO, including the Companies Act 2006, the Charities Act 2011, taxation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting any reading the minutes of the board of the trustees; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the CIO's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

SOUL SURVIVOR WATFORD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SOUL SURVIVOR WATFORD

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 CIO's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the CIO's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the CIO and the CIO's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

30 January 2023

Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Summers Morgan is eligible for appointment as auditor of the CIO by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SOUL SURVIVOR WATFORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies		1,059,875	-	193,581	1,253,456	1,442,812
Charitable activities	3	151,225	-	-	151,225	22,384
Investments	2	1,978	-	-	1,978	3,026
Other income	4	10,109	-	-	10,109	-
Total income		1,223,187	-	193,581	1,416,768	1,468,222
<u>Expenditure on:</u>						
Raising funds	5	-	-	-	-	97
Charitable activities	6	1,110,525	8,444	94,765	1,213,734	1,092,852
Total expenditure		1,110,525	8,444	94,765	1,213,734	1,092,949
Net gains/(losses) on investments	11	-	-	-	-	462,909
Net incoming resources before transfers		112,662	(8,444)	98,816	203,034	838,182
Gross transfers between funds		56,300	924,837	(981,137)	-	-
Net income/(expenditure) for the year/ Net movement in funds		168,962	916,393	(882,321)	203,034	838,182
Fund balances at 1 April 2021		201,307	2,968,829	968,633	4,138,769	3,300,587
Fund balances at 31 March 2022		370,269	3,885,222	86,312	4,341,803	4,138,769

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUL SURVIVOR WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	Total 2021 £	Total 2021 £	Total 2021 £	Total 2021 £
<u>Income and endowments from:</u>					
Donations and legacies		1,231,704	-	211,108	1,442,812
Charitable activities	3	22,384	-	-	22,384
Investments	2	3,026	-	-	3,026
Total income		1,257,114	-	211,108	1,468,222
<u>Expenditure on:</u>					
Raising funds	5	97	-	-	97
Charitable activities	6	894,447	-	198,405	1,092,852
Total expenditure		894,544	-	198,405	1,092,949
Net gains/(losses) on investments	11	-	462,909	-	462,909
Net incoming resources before transfers		362,570	462,909	12,703	838,182
Gross transfers between funds		(596,431)	951,227	(354,796)	-
Net income/(expenditure) for the year/ Net movement in funds		(233,861)	1,414,136	(342,093)	838,182
Fund balances at 1 April 2020		435,160	1,554,701	1,310,726	3,300,587
Fund balances at 31 March 2021		201,299	2,968,837	968,633	4,138,769

SOUL SURVIVOR WATFORD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	Total 2021 £	£
Cash flows from operating activities					
Cash generated from operations	22		256,504		495,069
Investing activities					
Purchase of tangible fixed assets		(993,656)		(499,265)	
Proceeds from disposal of tangible fixed assets		10,109		-	
Proceeds from disposal of investment property		615,000		-	
Investment income received		1,978		3,026	
Net cash used in investing activities			(366,569)		(496,239)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(110,065)		(1,170)
Cash and cash equivalents at beginning of year			1,741,977		1,743,147
Cash and cash equivalents at end of year			1,631,912		1,741,977

SOUL SURVIVOR WATFORD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	Total 2021 £	£
Fixed assets					
Tangible assets	12	2,702,603		1,781,970	
Investment properties	13	-		615,000	
		<u>2,702,603</u>		<u>2,396,970</u>	
Current assets					
Stocks	14	9,610		643	
Debtors	15	42,313		39,498	
Cash at bank and in hand		1,631,912		1,741,977	
		<u>1,683,835</u>		<u>1,782,118</u>	
Creditors: amounts falling due within one year	16	(44,635)		(40,319)	
Net current assets		<u>1,639,200</u>		<u>1,741,799</u>	
Total assets less current liabilities		<u>4,341,803</u>		<u>4,138,769</u>	
Income funds					
Restricted funds	17	86,312		968,633	
<u>Unrestricted funds</u>					
General designated funds	19	3,885,222		2,968,834	
Designated fund revaluation reserve	19	-		462,909	
General unrestricted funds		<u>370,269</u>		<u>201,302</u>	
		<u>4,255,491</u>		<u>3,170,136</u>	
		<u>4,341,803</u>		<u>4,138,769</u>	

SOUL SURVIVOR WATFORD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The CIO is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the CIO to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30 January 2023

J M Stevens
Trustee

Company registration number

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Soul Survivor Watford is a Charitable Incorporated Organisation registered with the charity commission in England and Wales (number 1184088) and with Companies House (number CE017985). The principle address of the CIO is 5-7 Greycaine Road, Watford, WD24 7GP.

1.1 Accounting convention

The accounts have been prepared in accordance with the CIO's trust deed, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

a) The CIO's general funds consist of funds which the CIO may use for its purpose at its discretion.

b) The CIO's designated funds are those where the Trustees have set aside funds for a specific purpose. Details of the designated funds are set out in note 19.

c) The CIO's restricted funds are those where the donor has imposed restrictions on the use of the funds. Details of these funds are given in the Trustees Annual Report and are set out in note 17.

1.4 Incoming resources

Income from fees is taken into account on an accruals basis. Collections and gifts are taken into account on a cash basis. Donations under gift aid, together with the associated income tax recovery are recognised as income when the donation is received.

Credit is taken for bank interest on an accruals basis.

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure, which includes irrecoverable VAT, is taken into account on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs comprise all costs relating to public accountability of the CIO and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

No salaries are allocated to governance costs as the vast majority of the work is carried out by the Trustees.

Grants are accounted for when paid.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

All of the CIO's fixed assets are used for charitable purposes and are included at cost. Items are only capitalised where the unit purchase price exceeds £500.

Depreciation on fixed assets is calculated at rates estimated to write off the cost over their expected useful lives at the following rates:-

Freehold buildings	2% Straight line basis
House	2% Straight line basis
Furniture, fixtures & equipment - warehouses	10% Straight line basis
Fixtures, fittings & equipment	20% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Properties transferred from tangible fixed assets are recognised at net book value on date of transfer. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Stocks

Stock is valued at the lower of cost and net realisable value.

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Employee benefits

The CIO operates a money purchase pension scheme. The contributions due in the year are charged to the Statement of Financial Activities as they fall due.

1.12 Tax Status

Soul Survivor Watford is a registered charity and therefore it is not assessable to income tax on any charitable funds within the scope of Section 505 of the Income and Corporation Taxes Act 1988.

2 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general Total 2021 £
Rental income	1,875	3,000
Interest receivable	103	26
	<u>1,978</u>	<u>3,026</u>

3 Charitable activities

	2022 £	Total 2021 £
Sales within charitable activities	2,055	2,567
Ancillary trading income	19,662	2,578
Charitable rental income	1,410	-
Events & other income	128,098	17,239
	<u>151,225</u>	<u>22,384</u>
Analysis by fund		
Unrestricted funds - general	<u>151,225</u>	<u>22,384</u>
	<u>151,225</u>	<u>22,384</u>

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Other income

	Unrestricted funds general 2022 £	Total Total 2021 £
Net gain on disposal of tangible fixed assets	10,109	-

5 Raising funds

	Total 2022 £	Unrestricted funds general Total 2021 £
<u>Trading costs</u>		
Purchase of bar stock	-	97
	-	97

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Soul Survivor Watford 2022 £	The K & J M Morgan Trust Total 2021 £	Soul Survivor Watford Total 2021 £	Total Total 2021 £
Staff costs	671,120	436,432	276,498	712,930
Depreciation and impairment	73,023	54,900	-	54,900
Events & outreach	23,418	5,584	3,064	8,648
Alpha & the noise	213	60	144	204
Congregation expenses	33,069	9,995	30,444	40,439
Schools, youth and children	21,658	2,221	3,150	5,371
Refreshments	10,702	2,132	3,775	5,907
Book shop	1,119	-	50	50
Office expense & IT	15,405	4,858	6,341	11,199
Telephone	5,497	3,973	2,589	6,562
Travel & courses	36,138	(197)	2,746	2,549
Equipment lease and repairs	-	17,893	-	17,893
House costs	1,455	3,268	992	4,260
Bank charges & mortgage interest	10,144	5,782	4,126	9,908
Making room for more	15,717	-	-	-
Warehouse and building running costs	81,315	25,440	27,490	52,930
	<u>999,993</u>	<u>572,341</u>	<u>361,409</u>	<u>933,750</u>
Grant funding of activities (see note 8)	156,557	57,641	46,671	104,312
Share of governance costs (see note 7)	57,184	22,002	32,788	54,790
	<u>1,213,734</u>	<u>651,984</u>	<u>440,868</u>	<u>1,092,852</u>
Analysis by fund				
Unrestricted funds - general	1,110,525	499,899	394,548	894,447
Unrestricted funds - designated	8,444	-	-	-
Restricted funds	94,765	152,085	46,320	198,405
	<u>1,213,734</u>	<u>651,984</u>	<u>440,868</u>	<u>1,092,852</u>

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Total 2021
	£	£	£	£
Audit fees	-	5,305	5,305	5,352
Accountancy	-	4,219	4,219	11,611
Legal and professional	-	3,359	3,359	16,627
Other professional fees	-	1,381	1,381	21,200
Advertising	-	42,920	42,920	-
	-	57,184	57,184	54,790
Analysed between				
Charitable activities	-	57,184	57,184	54,790

Governance costs includes payments to the auditors of £5,305 (2021 - £5,352) for audit fees and £4,219 (2021 - £11,611) for other services.

8 Grants payable

	Soul Survivor Watford 2022	The K & J M Morgan Trust Total 2021	Soul Survivor Watford Total 2021	Total 2021
	£	£	£	£
Grants to institutions:				
Soul 61	12,250	7,000	5,000	12,000
St Albans Diocese	28,000	14,000	10,000	24,000
Charis	6,120	3,500	2,500	6,000
Soul Action	2,448	1,400	1,000	2,400
Hardship Fund	11,334	7,199	7,660	14,859
Alternatives	3,060	2,750	1,250	4,000
Refugees	2,676	636	30	665
South Africa Food Appeal	-	14,245	4,904	19,149
Soul missions	-	-	5,281	5,281
Ukraine Appeal	20,508	-	-	-
Durban Scheme	11,926	-	-	-
DHH Donor Action Plan	9,413	-	-	-
Winter NSN	7,112	-	-	-
LIV Village Fund	15,401	-	-	-
Other	4,407	-	1,510	1,510
	134,655	50,730	39,135	89,865
Grants to individuals	21,902	6,911	7,536	14,447
	156,557	57,641	46,671	104,312

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

During the year four Trustees (Revd Michael Pilavachi, Revd Andrew Croft, Revd Jonathan Stevens and Liza Hoeksma) received remuneration for their services as employees of the CIO; the trustees received total remuneration of £187,629 (2021 - £181,190) and total contributions to personal pension plans' of £21,596 (2021 - £10,696).

Trustees of Soul Survivor Watford are permitted under section 7.2.3 of the charity constitution to be employed by the CIO.

The Trustees above were reimbursed £8,242 for expenses (2021: £1,735) incurred during their roles as employees of the CIO.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	Total 2021 Number
	19	20
	<u>19</u>	<u>20</u>
Employment costs	2022 £	Total 2021 £
Wages and salaries	633,128	661,909
Social security costs	59,325	52,307
Other pension costs	69,845	58,895
	<u>762,298</u>	<u>773,111</u>
Staff costs capitalised as part of Making Room for More building project	(91,178)	(60,181)
	<u>671,120</u>	<u>712,930</u>

Pension costs are allocated to activities in proportion to the related staffing costs incurred and to the appropriate fund.

The total paid to key management personnel, including pensions and benefits was £183,189 (2021 - £169,376). The CIO recovered £2,055 (2021 - £2,567) of the salary from other partner organisations who utilise the key management personnel in their operations.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	Total 2021 Number
£70,000 to £80,000	1	-
	<u>1</u>	<u>-</u>

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Net gains/(losses) on investments

	Total 2022 £	Unrestricted funds designated Total 2021 £
Revaluation of investment properties	-	462,909

12 Tangible fixed assets

	Freehold buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2021	1,897,441	591,459	2,488,900
Additions	983,819	9,837	993,656
At 31 March 2022	2,881,260	601,296	3,482,556
Depreciation and impairment			
At 1 April 2021	304,621	402,309	706,930
Depreciation charged in the year	39,589	33,434	73,023
At 31 March 2022	344,210	435,743	779,953
Carrying amount			
At 31 March 2022	2,537,050	165,553	2,702,603
At 31 March 2021	1,592,820	189,150	1,781,970

13 Investment property

	2022 £
Fair value	
At 1 April 2021	615,000
Disposals	(615,000)
At 31 March 2022	-

Investment property comprises 68 Tudor Avenue in Watford; during the previous year the manse was no longer needed to house clergy of the CIO. The investment property was sold in November 2021. The historic cost of the property was £195,000.

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Investment property		(Continued)	
		2022 £	Total 2021 £
Freehold		-	615,000
Long leasehold		-	-
Short leasehold		-	-
		<u> </u>	<u> </u>
14 Stocks		2022 £	Total 2021 £
Finished goods and goods for resale		9,610	643
		<u> </u>	<u> </u>
The amount of stock expensed during the year was £8966 (2021: £97).			
15 Debtors		2022 £	Total 2021 £
Amounts falling due within one year:			
Trade debtors		-	795
Other debtors		28,376	29,319
Prepayments and accrued income		13,937	9,384
		<u> </u>	<u> </u>
		42,313	39,498
		<u> </u>	<u> </u>
16 Creditors: amounts falling due within one year		2022 £	Total 2021 £
	Notes		
Deferred income		-	623
Trade creditors		12,600	6,293
Other creditors		15,708	4,377
Accruals and deferred income		16,327	29,026
		<u> </u>	<u> </u>
		44,635	40,319
		<u> </u>	<u> </u>

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the CIO include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Specific donations to individuals or institutions	59,922	66,893	(86,675)	-	40,140	61,054	(73,062)	-	-	28,132
Durban Halfway House	18,340	-	(6,413)	-	11,927	-	(11,927)	-	-	-
Making Room for More	1,130,024	139,283	-	(354,796)	914,511	132,527	(7,721)	(981,137)	(981,137)	58,180
Soul61 Salary Bursary	102,440	4,932	(105,317)	-	2,055	-	(2,055)	-	-	-
	<u>1,310,726</u>	<u>211,108</u>	<u>(198,405)</u>	<u>(354,796)</u>	<u>968,633</u>	<u>193,581</u>	<u>(94,765)</u>	<u>(981,137)</u>		<u>86,312</u>

Specific donations to individuals or institutions: During the year the CIO receives donations which are restricted to specific people or institutions which are in need. The funds are paid out to the intended recipient.

Durban Halfway House: In 2007 the CIO raised funds to help set up a halfway house for the homeless street children in Durban, South Africa.

Making Room for More: In 2018 the CIO raised funds to facilitate an expansion of 5 & 7 Greycaine Road to increase the capacity to allow for an increase in number of people attending services. The CIO, after receiving planning permission for No7, subsequently decided to split the expansions into two phases. Phase 1 was the expansion to No7 to create a larger worship, community space and expanded kitchen and this phase was completed in June 2021. Phase 2 will be the expansion to No5 which has yet to commence due to the uncertain economic climate. The transfer represents the capital element held in restricted funds of the funds already spent on assets in the year being transferred to the fixed asset designated fund.

Soul61 Salary Bursary: In September 2019 staff were transferred from Soul Survivor Ministries to K J Morgan Trust due to the dissolution of Soul Survivor Ministries. Funds were donated from Soul Survivor Ministries to meet the cost of the staff transferred for as long as the funds are available.

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	Total 2021	£	Total 2021	£	Total 2021	£	Total 2021	£
Fund balances at 31 March 2022 are represented by:																
Tangible assets	-		2,702,603		-		2,702,603		-		1,781,970		-		1,781,970	
Investment properties	-		-		-		-		-		615,000		-		615,000	
Current assets/(liabilities)	370,269		1,182,619		86,312		1,639,200		201,302		571,864		968,633		1,741,799	
	370,269		3,885,222		86,312		4,341,803		201,302		2,968,834		968,633		4,138,769	

Included in the current assets is £1,268,931 (2021 - £1,540,497) of cash that is not available for the general use by the CIO because it is restricted or designated.

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Designated funds

The income funds of the CIO include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Incoming resources £	Transfers £			Incoming resources £	Resources expended £	Transfers £	
Fixed Asset	1,489,696	-	444,365		1,934,061	-	(152,091)	920,632	2,702,602
Audio Visual Equipment for Livestream Ministry	65,000	-	(65,000)		-	-	-	-	-
Making room for more	-	-	518,000		518,000	615,000	(7,995)	-	1,125,005
New vision	-	-	2,400		2,400	-	-	1,200	3,600
Property maintenance	-	-	1,464		1,464	-	-	3,000	4,464
Church plant fund	-	-	50,000		50,000	-	(449)	-	49,551
Revaluation reserve	-	462,909	-		462,909	-	(462,909)	-	-
	1,554,696	462,909	951,229		2,968,834	615,000	(623,444)	924,832	3,885,222

Fixed Asset: Funds represent the net book value of the fixed assets of the CIO. The transfer represents the capital element held in restricted funds of the funds already spent in the previous year on assets being moved to designated funds. Transfers in the current year represent the movement in the net book value of the assets in relation to both depreciation and additions from restricted and unrestricted funds.

Audio Visual Equipment for Livestream Ministry: The CIO designated £65,000 of unrestricted funds for the purchase of Audio Visual Equipment for their Livestream Ministry in 2020. The transfer in the previous year represents the purchase of the assets which are recognised within the fixed asset fund.

Making Room for More: The Trustees decided to designate general funds towards the planned expansion of the church building. The transfer represents the designation of these funds. See restricted funds note for more detail on this fund.

SOUL SURVIVOR WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20	Capital commitments	2022	Total 2021
		£	£
	At 31 March 2022 the CIO had capital commitments as follows:		
	Contracted for but not provided in the financial statements:		
	Acquisition of property, plant and equipment	-	524,904
		<u></u>	<u></u>
21	Related party transactions		
	Aggregated donations received from the Trustees or related parties without conditions totalled £70,580 (2021 - £53,594). There were no balances owing to or from any related party at the balance sheet date (2021 - £nil).		
22	Cash generated from operations	2022	Total 2021
		£	£
	Surplus for the year	203,034	838,182
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,978)	(3,026)
	Gain on disposal of tangible fixed assets	(10,109)	-
	Fair value gains and losses on investment properties	-	(462,909)
	Depreciation and impairment of tangible fixed assets	73,023	54,900
	Movements in working capital:		
	(Increase) in stocks	(8,967)	(17)
	(Increase)/decrease in debtors	(2,815)	90,130
	Increase/(decrease) in creditors	4,939	(22,814)
	(Decrease)/increase in deferred income	(623)	623
	Cash generated from operations	<u>256,504</u>	<u>495,069</u>
23	Analysis of changes in net funds		
	The CIO had no debt during the year.		