



2022/23

# Soul Survivor Watford

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration No.1184088 and Company No:  
CE017985

# **SOUL SURVIVOR WATFORD**

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# **SOUL SURVIVOR WATFORD**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their report and accounts for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's constitution, 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)" (effective 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 25<sup>th</sup> June 2019, number 1184088.

#### **The Trustees who served during the year were:**

Kevin W Downton

Chris E Gregory (resigned September 2023)

Alison Maffey

Elizabeth Potter

Emmanuel Akpata

David Mitchell (appointed November 2022)

Lindsay Nash (appointed May 2023)

Desmond Scott (appointed May 2023)

Liza Hoeksma - Staff Trustee

Revd Canon Michael Pilavachi – Staff Trustee & Senior Pastor (resigned April 2023)

Revd Andrew Croft – Staff Trustee & Senior Pastor (resigned December 2023)

Revd Jonathan Stevens – Staff Trustee & Executive Pastor (appointed Lead Pastor December 2023)

#### **Recruitment and appointment of new Trustees**

New Trustees are appointed by the existing Trustees. Trustees are appointed to serve for three-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 are recommended to attend an appropriate training course on Safeguarding. Trustees receive regular updates from the Charity Commission's website. All trustees complete the Church of England Safer Church safeguarding training.

#### **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 staff team. The day-to-day management of Soul Survivor Watford is delegated to the staff team.

#### **Details of other related parties and wider networks in which the charity is involved**

The charity works closely with Soul Survivor Ltd as well as with Soul61.

The charity also works closely with other Christian organisations in the area especially New Hope and Charis. The charity is a member of the Evangelical Alliance.

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#### **Safeguarding Investigation into Mike Pilavachi**

The trustees first became aware on 27<sup>th</sup> March 2023 that The National Safeguarding Team (NST) of the Church of England and Diocese of St Albans (DoSt) were carrying out a joint investigation into the allegations of Mike Pilavachi's abusive behaviour. In April 2023 the trustees sent a Serious Incident Report to the Charity Commission.

In July 2023 Mike Pilavachi resigned from the staff of Soul Survivor Watford.

In September 2023 the NST and DoSt concluded that the allegations of abuse were substantiated. In its statement the Church of England said:

*'The internal Church investigation into Mike Pilavachi, being conducted by the National Safeguarding Team, NST, and the diocese of St Albans, has now concluded. Having explored the safeguarding concerns fully, according to House of Bishops guidance, the investigation team has concluded that they are substantiated. These relate to conduct in his leadership and ministry, both before and after he was ordained in 2012, spanning 40 years from his time as a youth leader through to current day. The overall substantiated concerns are described as an abuse of power relating to his ministry, and spiritual abuse; described in guidance as 'a form of emotional and psychological abuse characterised by a systematic pattern of coercive and controlling behaviour in a religious context'. It was concluded that he used his spiritual authority to control people and that his coercive and controlling behaviour led to inappropriate relationships, the physical wrestling of youths and massaging of young male interns.'*

In response to the conclusion of the NST investigation in September 2023, the trustees of Soul Survivor Watford said:

*We are grateful to all those who have contributed to this process, who by coming forward have brought Mike's abusive behaviour into the light. We are deeply sorry to all those people who have been victims of spiritual, emotional and psychological abuse, physical wrestling and massage under Mike's leadership. There has been a systematic pattern of coercive and controlling behaviour. We are saddened that these behaviours happened in a context that should have provided safety and spiritual support. We are committed to learning lessons from what has happened and to put in place further practices and procedures that will seek to ensure this kind of behaviour does not happen in the future.*

*Now that the NST investigation has concluded, we have commissioned Fiona Scolding KC to lead a full and independent review. The terms of reference of the investigation will be published in the coming weeks and the report of Ms Scolding's review will be published in full. The Trustees are committed to implementing her recommendations.*

*We are aware of the hurt many individuals have and continue to experience as a result of Mike's abuse and are truly sorry for the part Soul Survivor has played. We have been working with the NST to provide counselling and advocacy support to the individuals they have identified as finding it most beneficial. We remain committed to ensuring our church is safe and welcoming for all.*

In November 2023, the Trustees of Soul Survivor Watford joined with Soul 61 and Soul Survivor Festivals in formally launching an Independent Review to carry out a review of the evidence produced following the allegations made and investigated by the NST and the St Albans Diocesan Safeguarding Team by numerous individuals against Mike Pilavachi. It is anticipated the review will be published in the first half of 2024.

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The NST investigation into Mike Pilavachi has had a significant impact on activities of the church from April 2023 onwards. Events aimed at supporting the wider Christian community (Saturday celebrations, Soul Survivor Family of Churches retreats and Leaders' days, and our Worship Conference) were all paused.

#### **Safeguarding**

Soul Survivor Watford has a comprehensive Safeguarding Policy which can be found on our website. Safeguarding reports are presented to the trustees regularly at the trustees meetings. Safer Recruitment processes are in place for volunteers, including appropriate DBS checks.

Soul Survivor Watford has a membership with Thirtyone:eight and regularly utilises their helpline for safeguarding support and advice regarding concerns and disclosures. The Diocese of St Albans Safeguarding Team is also consulted for support. Safeguarding is promoted on our website and through posters throughout the buildings.

#### **GDPR**

Soul Survivor Watford has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Privacy Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We carefully monitor the relationships we have with donors and seek to maintain a consistent standard of stewardship.

#### **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 charity's system of internal control and for reviewing its effectiveness.

The Trustees, through the staff 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 charity 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.

#### **Financial Review**

The principle funding of the CIO continues to be that of donations from the church congregation; during the year there has been an increase in income, primarily from the small conference income and from general donations, mainly the one-off gifts received. The total income of the CIO for the year increased to £1,593,035 (2022: £1,416,768). Charitable expenditure also saw an increase, reaching £1,451,535 for the year (2022: £1,213,734). The net incoming resources of the CIO amounted to a surplus of £141,500 (2022: £203,034 surplus).

The total funds of the CIO at the year end were £4,483,303 (2022: £4,341,803); of these £34,537 were restricted (2022: £86,312); £4,019,150 were designated (2022: £3,885,222) and £429,616 unrestricted (2022: £370,629). Further information on the restricted and designated funds can be found in the notes to the accounts.

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#### **Reserves**

The Trustees have established a policy whereby free reserves held by the charity should be maintained between 3 and 6 months of the operating budget. At the accounting date free reserves were £429,616. The trustees are satisfied, after obtaining professional advice, that this level of reserves is acceptable.

#### **Objectives**

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

- the advancement of the Christian faith in the United Kingdom or overseas; and
- 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 Charity 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).

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.

One of the senior pastors of Soul Survivor Watford, regularly travelled internationally to minister in churches. Members of the congregation occasionally attend these trips at their own expense.

#### **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.

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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 No7 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 school holidays for people in the community who are facing financial pressures. These boxes contain three meals for 6 people with recipe cards.

# **SOUL SURVIVOR WATFORD**

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### **Aims and Objectives for the year**

The April 2022 to March 2023 strategy of 'Growing God's Family', continued following 3 years of disruption as a result of Covid-19. The objectives of the church continued to seek to be a place of community, family and friendship where both those inside and outside the church family feel at home. Some of the external national activities which had stopped as a result of Covid-19 resumed during the financial year.

### **Growing God's Family 2022-2023**

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

- Love God
  - Develop and build the online and live streaming resources, both for the local church and wider church ministry
  - Develop the Soul Survivor Family of Churches to support other churches in the UK and beyond who resonate with the values of Soul Survivor Watford.
  - Develop and grow the National Soul Survivor Events – Naturally Supernatural, Leaders Days, Worship Conferences and Youth Leader Conferences.
- Love One Another
  - Further develop Connect Groups within the church family to build community and place of belonging. Aim to 'Connect with One Another and Connect with God)
  - Develop and run events to build community
- Loving God's World
  - Restart in person Alpha courses
  - Continue Monday Café
  - Continue to grow and support food collections for Watford Food Bank
  - Continue to raise money for the Hardship Fund to support individuals and families in local communities, through financial grants and food boxes

### **Soul Survivor Watford Leadership Team**

The leadership team of Soul Survivor Watford for the year was as follows:

Revd Canon Michael Pilavachi – Senior Pastor till Dec 2022, Associate Pastor from Jan 2023 (resigned July 2023)

Revd Andrew Croft – Senior Pastor (resigned December 2023)

Revd Jonathan Stevens – Executive Pastor (Lead Pastor as of December 2023)

Nicola Rolfe – Assistant Pastor

Ali Martin – Assistant Pastor (part time)

Ben DeGaris – Assistant Pastor – Youth

Sam DeGaris – Assistant Pastor – Youth

Bethan Barlow – Children's and Families Pastor

Juliet Johnson – Assistant Pastor (part time)

Tom Smith – Worship Pastor

Kathryn Maynard – Operations Manager

Andy Symonds – Assistant Pastor

James Barlow – Curate

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The Joint Senior Pastors, Mike Pilavachi and Andy Croft had oversight of the strategy and vision of the CIO until their resignations.

The Staff Team 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 volunteers within the church who support the running of a number of the activities that the CIO runs.

#### **Significant Activities**

##### **Sunday Services**

Sunday Services continued to grow in 2022 following the disruption of the previous two years. Four services were run each Sunday 9.15am, 11.30am, 4.30pm and 7pm. A review of the Sunday services was taken during the year and the decision made to consolidate the afternoon services which were held in the smaller No7 warehouse into one 6.30pm service. This was relocated into the main worship sanctuary in Warehouse 5. Average Sunday attendance over the year was 1000, including youth and children.

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

##### **Naturally Supernatural**

The Naturally Supernatural Conferences continued to run in the Warehouses in Watford. Two conferences were held in May 2022 and February 2023.

##### **Church Planting & Parish Renewal**

Soul Survivor Watford has continued to support three local parishes in the diocese of St Albans. St John's Hatfield (<https://www.stjohnshatfield.org/>), St Peter's Watford (<https://www.stpeterswatford.org.uk/>). In July 2022 Rev James Barlow was ordained and licensed as Curate in Charge of St Andrew's Watford his time split 50/50 with Soul Survivor Watford.

This arrangement was at the request of the Bishop of Hertford, and the aim is 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/>)

##### **Soul Survivor Family of Churches**

The Soul Survivor Family of Churches initiative ran a number of events during the year including two leaders days and two leaders retreats.

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#### **Alpha**

In person Alpha restarted during the year. The April 2022 course had 55 people in attendance.

#### **Soul Kids – Sundays**

A full Soul Kids programme at the two morning services ran throughout the year.

#### **Friday Night Thing**

Our monthly 'Friday Night Thing' youth club for schools years 3-6 recommenced during the year. This is aimed at those in the church community of Soul Survivor and the local North Watford community.

#### **Youth Work**

The Youth work of Soul Survivor has developed and grown under the leadership of the two youth pastors.

#### **Younger Youth for age 11-13's**

Younger Youth meet during the Sunday mornings services, they stay in for the main church service for an initial time of corporate worship then move to a separate space for games and teaching together. Youth socials such as cafes, laser tag and other events have been run during the year.

#### **Older Youth for age 13-18's**

Older Youth meet on Tuesday Nights for socials, worship and teaching. In the summer of 2022 the youth team took a group of 50 young people to the Vineyard 'Dreaming the Impossible' Festival. The youth has continued to grow and develop over the year.

#### **Connect Groups**

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

Connect Groups have been continued to be the primary place to build community and connection within the life of Soul Survivor Watford. There are currently about 50 groups with 300-400 people in groups.

#### **Relationships Ministry**

##### **Marriage Preparation Course**

This course is open to all couples who are engaged or just thinking about Marriage, both inside and outside the church community. The course was run in April this year with 7 couples.

##### **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.

##### **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.

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#### **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 organisations such as OM, Latin Link and Frontiers.

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

**The Hardship Fund** – The Hardship Fund continues to be a resource to support local people in financial difficulty. Applications are made via the website. These funds are raised through Special Christmas and Easter offerings. 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. The hardship fund is also used to fund the Family Meal Boxes which are given to families in financial need.

**Food Boxes** – During the holidays and half-term periods the church makes available Food Boxes with fresh ingredients and recipes for families who were in need to make at home. Over 100 boxes are 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.

**Watford Foodbank** – We have continued to support Watford Foodbank who continue to experience growing demand. Our levels of donations from the congregation continue to grow.

**The Café at No7** – Café No7 continues to run on Mondays as a hub to serve the community. Its aim is to provide a warm and welcoming place for everyone. Over the year it has become a hub for the wider community, and each week the café is buzzing with people from all walks of life.

**Wellbeing** – The church runs various events to support people's wellbeing. During the year an event with Dr Kate Middleton a psychologist from the Mind and Soul Foundation was run on the 'Weight of Worry', and how to deal with anxiety and stress.

##### **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 organisations. 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 staff team, and the Trustees approve the decision. Secondly, some grants are made on an ongoing basis. These are primarily to missionaries, or organisations which have objectives in line with that of the CIO. These decisions are proposed by the staff 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.

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**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 charity. 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 charity 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.

The Trustees' report was approved by the Board of Trustees

**D Mitchell**  
Chair of Trustees

Dated: 29 January 2024

# **SOUL SURVIVOR WATFORD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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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

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#### Opinion

We have audited the financial statements of Soul Survivor Watford (the 'CIO') for the year ended 31 March 2023 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 2023 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 the provisions available for small entities, in the circumstances set out in note 21 to the financial statements, 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.

# SOUL SURVIVOR WATFORD

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

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### **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.

### **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.

# **SOUL SURVIVOR WATFORD**

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

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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.

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.

# **SOUL SURVIVOR WATFORD**

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

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

30 January 2024

**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 2023

### Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Donations and legacies		1,203,400	-	154,645	1,358,045	1,253,456
Charitable activities	2	223,589	-	6,267	229,856	151,225
Investments	3	3,191	-	-	3,191	1,978
Other income	4	1,943	-	-	1,943	10,109
<b>Total income</b>		<b>1,432,123</b>	<b>-</b>	<b>160,912</b>	<b>1,593,035</b>	<b>1,416,768</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	5	1,269,285	99,118	83,132	1,451,535	1,213,734
<b>Net incoming resources before transfers</b>		<b>162,838</b>	<b>(99,118)</b>	<b>77,780</b>	<b>141,500</b>	<b>203,034</b>
Gross transfers between funds		(103,491)	233,046	(129,555)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>59,347</b>	<b>133,928</b>	<b>(51,775)</b>	<b>141,500</b>	<b>203,034</b>
Fund balances at 1 April 2022		370,269	3,885,222	86,312	4,341,803	4,138,769
<b>Fund balances at 31 March 2023</b>		<b>429,616</b>	<b>4,019,150</b>	<b>34,537</b>	<b>4,483,303</b>	<b>4,341,803</b>

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 2023

Prior financial year

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

# SOUL SURVIVOR WATFORD

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		2,797,956		2,702,603
<b>Current assets</b>					
Stocks	12	8,041		9,610	
Debtors	13	56,420		42,313	
Cash at bank and in hand		1,650,054		1,631,912	
		1,714,515		1,683,835	
<b>Creditors: amounts falling due within one year</b>	14	29,168		44,635	
Net current assets			1,685,347		1,639,200
<b>Total assets less current liabilities</b>			4,483,303		4,341,803
<b>The funds of the CIO</b>					
Restricted funds	15		34,537		86,312
Unrestricted funds - general			429,616		370,269
Unrestricted funds - designated	16		4,019,150		3,885,222
			4,483,303		4,341,803

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 2023, 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 company 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 29 January 2024

D Mitchell  
Chair of Trustees

Company registration number CE017985 (England and Wales)

# SOUL SURVIVOR WATFORD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	19		193,741		256,504
<b>Investing activities</b>					
Purchase of tangible fixed assets		(180,846)		(993,656)	
Proceeds from disposal of tangible fixed assets		2,056		10,109	
Proceeds from disposal of investment property		-		615,000	
Investment income received		3,191		1,978	
<b>Net cash used in investing activities</b>			(175,599)		(366,569)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			18,142		(110,065)
Cash and cash equivalents at beginning of year			1,631,912		1,741,977
<b>Cash and cash equivalents at end of year</b>			1,650,054		1,631,912

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 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 16.

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 15.

#### 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 2023

#### 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 Stocks

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

##### 1.8 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.

##### 1.9 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.

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### 1.10 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.

##### 1.11 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 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Sale of goods	-	6,267	6,267	2,055	-	2,055
Ancillary trading income	47,301	-	47,301	19,662	-	19,662
Charitable rental income	1,180	-	1,180	1,410	-	1,410
Events & other income	175,108	-	175,108	128,098	-	128,098
	<u>223,589</u>	<u>6,267</u>	<u>229,856</u>	<u>151,225</u>	<u>-</u>	<u>151,225</u>

#### 3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	-	1,875
Interest receivable	3,191	103
	<u>3,191</u>	<u>1,978</u>

#### 4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	<u>1,943</u>	<u>10,109</u>

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Charitable activities

	Soul Survivor Watford 2023 £	Soul Survivor Watford 2022 £
Staff costs	753,367	671,120
Depreciation and impairment	85,380	73,023
Events & outreach	62,165	23,418
Alpha	1,446	213
Congregation expenses	34,411	33,069
Schools, youth and children	17,908	21,658
Refreshments	9,365	10,702
Book shop	26,697	1,119
Office expense & IT	19,193	15,405
Telephone	5,718	5,497
Travel & courses	82,913	36,138
House costs	-	1,455
Bank charges & mortgage interest	13,889	10,144
Making room for more	1,040	15,717
Warehouse and building running costs	130,470	81,315
	<u>1,243,962</u>	<u>999,993</u>
Grant funding of activities (see note 7)	153,021	156,557
Share of governance costs (see note 6)	54,552	57,184
	<u>1,451,535</u>	<u>1,213,734</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,269,285	1,110,525
Unrestricted funds - designated	99,118	8,444
Restricted funds	83,132	94,765
	<u>1,451,535</u>	<u>1,213,734</u>

### 6 Support costs allocated to activities

	2023 £	2022 £
Governance costs	54,552	57,184
<b>Analysed between:</b>		
Charitable activities	<u>54,552</u>	<u>57,184</u>

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Support costs allocated to activities

(Continued)

	2023 £	2022 £
<b>Governance costs comprise:</b>		
Audit fees	5,352	5,305
Accountancy	4,740	4,219
Legal and professional	-	3,359
Other professional fees	-	1,381
Advertising	44,460	42,920
	<u>54,552</u>	<u>57,184</u>

Governance costs includes payments to the auditors of £5,352 (2022 - £5,305) for audit fees and £4,740 (2022 - £4,219) for other services.

### 7 Grants payable

	Soul Survivor Watford 2023 £	Soul Survivor Watford 2022 £
<b>Grants to institutions:</b>		
Soul 61	18,000	12,250
St Albans Diocese	32,430	28,000
Charis	6,360	6,120
Soul Action	-	2,448
Evangelical Alliance	1,000	-
Special Offerings (Easter & NSN)	19,254	11,334
Alternatives	3,060	3,060
Refugees	820	2,676
Ukraine Appeal	100	20,508
Durban Halfway House	-	11,926
DHH Donor Action Plan	-	9,413
Hardship fund	36,547	-
Other	3,853	26,920
<b>Grants to individuals</b>	<u>31,597</u>	<u>21,902</u>
	<u>153,021</u>	<u>156,557</u>

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 8 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 £201,754 (2022 - £187,629) and total contributions to personal pension plans' of £22,237 (2022 - £21,596).

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

During the year a total of £27,903 (2022: £8,242) was reimbursed to four Trustees for expenses they incurred while fulfilling their duties for the CIO.

#### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	21	19
Employment costs	2023 £	2022 £
Wages and salaries	669,152	633,128
Social security costs	62,897	59,325
Other pension costs	70,301	69,845
	802,350	762,298
Staff costs capitalised as part of Making Room for More building project	(48,984)	(91,178)
	753,366	671,120

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

The key management personnel of the charity are comprised of four of the trustees. The total remuneration of key management personnel during the year was £225,773 (2022: £208,641). The CIO recovered £6,267 (2022: £2,055) of the salary from other partner organisations that utilise the key management personnel in their operations.

There were no employees whose annual remuneration was more than £60,000. (2022 – one in the range £70,000 to £79,999)

#### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 11 Tangible fixed assets

	Freehold buildings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2022	2,881,260	601,296	3,482,556
Additions	161,518	19,328	180,846
Disposals	-	(7,902)	(7,902)
At 31 March 2023	3,042,778	612,722	3,655,500
<b>Depreciation and impairment</b>			
At 1 April 2022	344,210	435,743	779,953
Depreciation charged in the year	50,476	34,904	85,380
Eliminated in respect of disposals	-	(7,789)	(7,789)
At 31 March 2023	394,686	462,858	857,544
<b>Carrying amount</b>			
At 31 March 2023	2,648,092	149,864	2,797,956
At 31 March 2022	2,537,050	165,553	2,702,603

### 12 Stocks

	2023 £	2022 £
Finished goods and goods for resale	8,041	9,610

The amount of stock expensed during the year was £1,568 (2022: £8,966).

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	37,209	28,376
Prepayments and accrued income	19,211	13,937
	56,420	42,313

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,888	12,600
Other creditors	-	15,708
Accruals and deferred income	25,280	16,327
	<u>29,168</u>	<u>44,635</u>

#### 15 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:

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Specific donations to individuals or institutions	28,132	82,230	(75,825)	-	34,537
Making Room for More (Building fund)	58,180	72,415	(1,040)	(129,555)	-
Soul61 Salary Bursary	-	6,267	(6,267)	-	-
	<u>86,312</u>	<u>160,912</u>	<u>(83,132)</u>	<u>(129,555)</u>	<u>34,537</u>

#### Previous year:

	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
Specific donations to individuals or institutions	40,140	61,054	(73,062)	-	28,132
Durban Halfway House	11,927	-	(11,927)	-	-
Making Room for More (Building fund)	914,511	132,527	(7,721)	(981,137)	58,180
Soul61 Salary Bursary	2,055	-	(2,055)	-	-
	<u>968,633</u>	<u>193,581</u>	<u>(94,765)</u>	<u>(981,137)</u>	<u>86,312</u>

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### 15 Restricted funds

(Continued)

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.

Making Room for More (Building fund): 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.

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 16 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 2021 £	Movement in funds					Balance at 1 April 2022 £	Resources expended £	Transfers £	Resources expended £	Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	Transfers £	Resources expended £	Transfers £						
Fixed Asset	1,934,061	-	(152,091)	920,632	2,702,602	(77,591)	172,945	2,797,956				
Making room for more (Building fund)	518,000	615,000	(7,995)	-	1,125,005	-	48,000	1,173,005				
New vision	2,400	-	-	1,200	3,600	-	1,200	4,800				
Property maintenance	1,464	-	-	3,000	4,464	-	3,000	7,464				
Church plant fund	50,000	-	(449)	-	49,551	(13,726)	-	35,825				
Revaluation reserve	462,909	-	(462,909)	-	-	-	-	-				
	2,968,834	615,000	(623,444)	924,832	3,885,222	(91,317)	225,145	4,019,050				

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.

Making Room for More (Building fund): 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 2023

### 17 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 March 2023 are represented by:</b>				
Tangible assets	-	2,797,956	-	2,797,956
Current assets/(liabilities)	429,616	1,221,194	34,537	1,685,347
	<u>429,616</u>	<u>4,019,150</u>	<u>34,537</u>	<u>4,483,303</u>
	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 March 2022 are represented by:</b>				
Tangible assets	-	2,702,603	-	2,702,603
Current assets/(liabilities)	370,269	1,182,619	86,312	1,639,200
	<u>370,269</u>	<u>3,885,222</u>	<u>86,312</u>	<u>4,341,803</u>

Included in the current assets is £1,255,731 (2022 - £1,268,931) of cash that is not available for the general use by the CIO because it is restricted or designated.

### 18 Related party transactions

Aggregated donations received from the Trustees or related parties without conditions totalled £46,480 (2022 - £70,580). There were no balances owing to or from any related party at the balance sheet date (2022 - £nil).

# SOUL SURVIVOR WATFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19	Cash generated from operations	2023 £	2022 £
	Surplus for the year	141,500	203,034
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,191)	(1,978)
	Gain on disposal of tangible fixed assets	(1,943)	(10,109)
	Depreciation and impairment of tangible fixed assets	85,380	73,023
	Movements in working capital:		
	Decrease/(increase) in stocks	1,569	(8,967)
	(Increase) in debtors	(14,107)	(2,815)
	(Decrease)/increase in creditors	(15,467)	4,939
	(Decrease) in deferred income	-	(623)
	<b>Cash generated from operations</b>	<b>193,741</b>	<b>256,504</b>

### 20 Analysis of changes in net funds

The CIO had no material debt during the year.

### 21 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements.