

**REGISTERED CHARITY NUMBER: 1184934**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
SOUL FOUNDATION**

## **SOUL FOUNDATION**

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**SOUL FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**for the year ended 31 March 2023**

The Trustees present their report and the Independently examined financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's mission is to give hope to the destitute, restoring dignity, by ending cycles of poverty, addiction, abuse and violence.

The charity's aims are to work in the community and beyond, to promote social justice, mercy, accountability, restoration and hope.

**Public benefit**

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the charity's aims and objectives, and when planning the charity's activities. The trustees are therefore confident that the charity meets the public benefit requirements.

**Volunteers**

The bulk of the charity's day to day services are run by unpaid volunteers from the community. These people give up their time week after week to help others.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity's work is focused around delivering quality projects and services which promote the charity's principal aims and objectives.

During the period the charity has operated activities under headings of:-

**SOUL GLOBAL** supports and partners with missions across the world, building relationships and sowing into their work to make a difference in the lives of others.

**THE WONDER TREE** initiative partnered with businesses and schools in Norwich to provide gifts to children who otherwise might not receive anything.

**SOUL WELLBEING** offered a wellbeing weekly support group to provide support to those in our local community who struggled with mental health issues. Our volunteers served food to place value and build relationships with those in need.

**SOUL FOOD** has run a food redistribution centre to provide free food for people struggling to feed themselves.

**SOUL IN THE CITY** feeds the homeless of our city each week, taking a hot meal and additional cold food to help right in the heart of our city.

**SOUL RESTART** offers free training courses aimed at empowering individuals to help themselves out of poverty, including CAP Job Club and CAP Money.

## **SOUL FOUNDATION**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2023**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The Income of the charity was made up of voluntary donations and grant income.

##### **Investment policy and objectives**

The trustees are empowered to invest funds in a manner appropriate to the financial requirements of the charity, having regard to the security of any investments made and the requirements of the Charity Commissioner's order. The trustees hold cash in a current account to ensure it is available for charitable purposes at short notice.

##### **Reserves policy**

The charity's unrestricted reserves are represented mostly by cash at bank and in hand. The trustees consider that unrestricted reserves should be sufficient to cover the charity's planned expenditure for the foreseeable future.

The charity has established restricted funds for specific activities of the charity.

##### **Financial position:**

There was a deficit of £70,356 for the period with total funds of £249,885 held at the end of the period, made up of £109,624 unrestricted and £140,261 restricted funds. This deficit was in line with the charity's plans for this year, having raised significant funds in the previous year to fund the substantial costs of SOUL FOOD throughout the calendar year 2022.

#### **FUTURE PLANS**

Going forward the charity's focus will be on maintaining and developing current services and community projects during difficult economic times. The charity will only develop and deliver new projects which clearly meet the charity's aims and objectives and which add real value to people and local communities.

The food distribution programme through which Soul Foundation has supported people with free food parcels will transition to become a social supermarket, to cater for different needs post-pandemic.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a Charitable Incorporated Organisation, governed by its constitution dated 15 August 2019.

##### **Recruitment and appointment of new trustees**

The governing document states that there must be at least two trustees.

##### **Organisational structure**

Day to day management of the charity is in the hands of the trustees. The board of trustees meet regularly for formal board meetings at which they receive detailed activity and financial reports. They also discuss key projects and ideas, agree and review policies, review progress and monitor performance.

##### **Induction and training of new trustees**

In selecting new individuals for appointment as trustees, the existing trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity. The charity does not currently have formal systems in place for the induction and training of new trustees however new trustees are briefed on their legal obligations as trustees under charity law, the content of the charity's governing document and the decision making process. The trustees make available to each new trustee, on their first appointment, a copy of the constitution and a copy of the charity's latest report and statement of accounts.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board of trustees review the risks of the charity on a regular basis and have implemented policies and procedures to mitigate exposure to these risks.

## SOUL FOUNDATION

### REPORT OF THE TRUSTEES for the year ended 31 March 2023

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
1184934

Principal address  
4 Mason Road  
Norwich  
Norfolk  
NR8 6RF

#### Trustees

R Nash (Resigned 27 July 2022)  
M Hollinger (Resigned 31 January 2023)  
Pastor J Norman  
K Rawlinson  
R Mayes  
C Weathers (Appointed 31 January 2023)  
S Ginn (Appointed 31 January 2023)  
Y Bennett-Grant (Appointed 31 January 2023)  
W McKinney (Appointed 31 January 2023)

#### Independent Examiner

Sexty and Co,  
Chartered Certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 07/11/2023 and signed on its behalf by:

J Norman - Trustee

## SOUL FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUL FOUNDATION

I report to the charity trustees on my examination of the accounts of the Soul Foundation (the Trust) for the year ended 31 March 2023.

#### Responsibilities and basis of report:

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

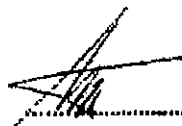
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(6)(b) of the Act.

#### Independent examiner's statement:

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

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

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



A M Orves FCCA FCA  
For and behalf of Sexty & Co  
Chartered Certified Accountants & Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 21/11/2023

**SOUL FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	83,185	83,599	166,784	259,082
Charitable activities	3	-	57,532	57,532	-
Investment Income		<u>4</u>	<u>-</u>	<u>4</u>	<u>17</u>
<b>Total</b>		<b>83,189</b>	<b>141,131</b>	<b>224,320</b>	<b>259,109</b>
<b>EXPENDITURE ON</b>					
Raising funds		(25)	-	(25)	(1,278)
<b>Charitable activities</b>					
Charitable Activity	4	(91,600)	(203,051)	(294,651)	(611,104)
<b>Total</b>		<u>(91,625)</u>	<u>(203,051)</u>	<u>(294,676)</u>	<u>(612,382)</u>
<b>NET INCOME</b>		<b>(8,436)</b>	<b>(61,920)</b>	<b>(70,356)</b>	<b>(353,273)</b>
Transfers between funds		(20,576)	20,576	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(29,012)</b>	<b>(41,344)</b>	<b>(70,356)</b>	<b>(353,273)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		138,636	181,605	320,241	673,514
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>109,624</b></u>	<u><b>140,261</b></u>	<u><b>249,885</b></u>	<u><b>320,241</b></u>


The notes form part of these financial statements

**SOUL FOUNDATION**

**BALANCE SHEET  
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	12,465	18,112	30,577	17,409
<b>CURRENT ASSETS</b>					
Stocks	9	11,080	-	11,080	11,678
Debtors	10	1,000	513	1,513	71,839
Cash at bank and in hand		<u>105,655</u>	<u>142,700</u>	<u>248,355</u>	<u>267,213</u>
		117,735	143,213	260,948	350,730
<b>CREDITORS</b>					
Amounts falling due within one year	11	-	(41,640)	(41,640)	(47,898)
<b>NET CURRENT ASSETS</b>		<u>117,735</u>	<u>101,573</u>	<u>219,308</u>	<u>302,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		130,200	119,685	249,885	320,241
<b>NET ASSETS</b>		<u>130,200</u>	<u>119,685</u>	<u>249,885</u>	<u>320,241</u>
<b>FUNDS</b>	12				
Unrestricted funds				109,624	138,636
Restricted funds				<u>140,261</u>	<u>181,605</u>
<b>TOTAL FUNDS</b>				<u>249,885</u>	<u>320,241</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 02/11/2023 and were signed on its behalf by:

  
.....  
J Norman - Trustee

The notes form part of these financial statements



## **SOUL FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 Issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Grants**

Income from grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Raising funds**

Costs of generating income are those incurred in seeking voluntary contributions and other income generation, for example, the costs associated with running events.

##### **Governance costs**

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% to 33% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Value added tax**

The charity is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

##### **Volunteer help**

The value of any voluntary help received is not included in the financial statements but is described in the trustees annual report.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

## SOUL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

#### 1. ACCOUNTING POLICIES - continued

##### Fund accounting

Restricted funds can only be used for particular restricted purposes, within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements where appropriate.

##### Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

##### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### Public benefit

Soul Foundation meets the definition of a public benefit entity under SORP 2019.

#### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants	115,573	197,197
Donations	37,915	27,193
Gift aid	(274)	692
Gift aided donations received	400	2,970
Donated services and facilities	<u>13,170</u>	<u>31,040</u>
	<u>166,784</u>	<u>259,092</u>

#### 3. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Social Supermarket	<u>57,532</u>	<u>-</u>

# SOUL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

### 4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Activity	<u>184,919</u>	<u>109,732</u>	<u>294,651</u>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Equipment hire	12,963	55,261
Insurance	1,687	4,060
Postage, printing, and stationery	174	184
Advertising	2,084	4,850
Food purchases	43,160	174,101
Miscellaneous charitable costs	40,284	91,034
Vehicle and travel costs	6,904	21,119
Repairs and renewals	8,163	6,673
Support for overseas projects	28,720	20,291
Clothing	2,177	3,242
Rent of premises	16,550	75,941
Light and heat	2,612	7,142
Telephone	489	3,671
Depreciation	12,466	11,529
Loss on disposal of fixed assets	<u>6,486</u>	<u>-</u>
	<u>184,919</u>	<u>479,098</u>

### 6. SUPPORT COSTS

	Management £	Contractors £	Other £	Governance costs £	Totals £
Charitable Activity	<u>3,540</u>	<u>90,261</u>	<u>9,596</u>	<u>6,335</u>	<u>109,732</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the period ended 31 March 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the period ended 31 March 2022.

**SOUL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2023

**8. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2022	13,491	25,293	38,784
Additions	1,620	33,000	34,620
Disposals	<u>(4,428)</u>	<u>(21,293)</u>	<u>(25,721)</u>
At 31 March 2023	<u>10,683</u>	<u>37,000</u>	<u>47,683</u>
<b>DEPRECIATION</b>			
At 1 April 2022	8,909	12,466	21,375
Charge for year	4,220	8,246	12,466
Disposals	<u>(3,690)</u>	<u>(13,045)</u>	<u>(16,735)</u>
At 31 March 2023	<u>9,439</u>	<u>7,667</u>	<u>17,106</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>1,244</u>	<u>29,333</u>	<u>30,577</u>
At 31 March 2022	<u>4,582</u>	<u>12,827</u>	<u>17,409</u>

**9. STOCKS**

	2023 £	2022 £
Finished goods	<u>11,080</u>	<u>11,678</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,000	-
Other debtors	50	274
Amounts owed from Soul Church	-	23,004
Prepayments and accrued income	<u>463</u>	<u>48,561</u>
	<u>1,513</u>	<u>71,839</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	1,773	13,382
Accruals & deferred income	8,812	12,516
Amounts owed to Soul Church	9,321	-
Other creditors	<u>21,784</u>	<u>22,000</u>
	<u>41,690</u>	<u>47,898</u>

**SOUL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 March 2023

**12. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	138,636	(8,437)	(20,575)	109,624
<b>Restricted funds</b>				
Fixed Assets Restricted Fund	11,627	(15,671)	34,620	30,576
Food Restricted Fund	154,429	(16,741)	(34,620)	103,068
Love Your Neighbour Restricted	9,122	(29,748)	20,575	(51)
Misc Restricted Fund	<u>6,427</u>	<u>241</u>	<u>-</u>	<u>6,668</u>
	<u>181,605</u>	<u>(61,919)</u>	<u>20,576</u>	<u>140,261</u>
<b>TOTAL FUNDS</b>	<u>320,241</u>	<u>(70,356)</u>	<u>-</u>	<u>249,885</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,189	(91,626)	(8,437)
<b>Restricted funds</b>			
Fixed Assets Restricted Fund	-	(15,671)	(15,671)
Food Restricted Fund	74,595	(91,336)	(16,741)
Love Your Neighbour Restricted	36,133	(65,881)	(29,748)
Misc Restricted Fund	<u>30,403</u>	<u>(30,162)</u>	<u>241</u>
	<u>141,131</u>	<u>(203,050)</u>	<u>(61,919)</u>
<b>TOTAL FUNDS</b>	<u>224,320</u>	<u>(294,676)</u>	<u>(70,356)</u>

# SOUL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023

### Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	91,811	46,825	-	138,636
<b>Restricted funds</b>				
Love In Action Restricted Fund	2,625	(2,625)	-	-
Fixed Assets Restricted Fund	8,617	(7,790)	10,800	11,627
Food Restricted Fund	354,241	(189,012)	(10,800)	154,429
Love Your Neighbour Restricted	215,720	(206,598)	-	9,122
Misc Restricted Fund	500	5,927	-	6,427
	<u>581,703</u>	<u>(400,098)</u>	<u>-</u>	<u>181,605</u>
<b>TOTAL FUNDS</b>	<u>673,514</u>	<u>(353,273)</u>	<u>-</u>	<u>320,241</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	74,260	(27,435)	46,825
<b>Restricted funds</b>			
Love In Action Restricted Fund	-	(2,625)	(2,625)
Fixed Assets Restricted Fund	-	(7,790)	(7,790)
Food Restricted Fund	62,444	(251,455)	(189,011)
Love Your Neighbour Restricted	84,637	(291,235)	(206,598)
Misc Restricted Fund	37,768	(31,842)	5,926
	<u>184,849</u>	<u>(584,947)</u>	<u>(400,098)</u>
<b>TOTAL FUNDS</b>	<u>259,109</u>	<u>(612,382)</u>	<u>(353,273)</u>

### 13. RESTRICTED & DESIGNATED FUNDS

FUND	PURPOSE
Fixed Asset Restricted	The charity's fixed assets that are purchased using restricted funds for this purpose are held in this fund.
Food Restricted	This fund comprises of restricted income for the Soul Food initiative.
Love your Neighbour Restricted	This fund encompasses activities part funded by grants from Church Revitalisation Trust and donations and grants given to support those activities and which were the subject of "match funding" by Church Revitalisation Trust.
Miscellaneous Restricted	Amounts which are given restricted to a purpose not covered by any other restricted fund and are held in this fund until expended.

## **SOUL FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2023**

#### **14. RELATED PARTY DISCLOSURES**

Soul Church (charity number 1138459) is a related party due to having trustees in common. At the year-end there was an outstanding creditor balance of £9,321 (2022: £23,004 debtor). During the year Soul Church donated £72,391 to Soul Foundation as a tithe (2022 £68,129).

#### **15. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.