

REGISTERED CHARITY NUMBER: 1184934

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
SOUL FOUNDATION**

SOUL FOUNDATION

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SOUL FOUNDATION
REPORT OF THE TRUSTEES
for the year ended 31 March 2025

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2025. 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.

LOVE CHRISTMAS partners with local businesses, schools and individuals to provide gifts for those in need and who may not receive a gift otherwise.

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 operates a social supermarket allowing clients to purchase low cost groceries and other household items.

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 2025

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 £71,624 for the period with total funds of £119,671 held at the end of the period, made up of £78,513 unrestricted and £41,158 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 2024.

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 has transitioned to a social supermarket allowing clients to register and gain access to low cost groceries and other household items.

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

The day to day operational activity of the charity is managed by staff contracted to Soul Foundation from Soul Church. 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 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1184934

Principal address
55 Heartsease Lane
Norwich
Norfolk
NR7 9NT

Trustees
Pastor J Norman
K Rawlinson (resigned 11th April 2024)
R Mayes
C Weathers
S Ginn
Y Bennett-Grant
W McKinney

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 20/01/2026 and signed on its behalf by:

.....
Pastor J Norman - Trustee

SOUL FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUL FOUNDATION
for the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Soul Foundation (the Trust) for the year ended 31 March 2025 which are set out on pages 4 to 13.

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(5)(b) of the Act.

Independent examiner's statement:

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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: 20/01/2026

SOUL FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	99,827	160,698	260,525	214,366
Charitable activities	3	-	3,452	3,452	72,655
Investment income		-	-	-	3
Total		99,827	164,150	263,977	287,024
EXPENDITURE ON					
Charitable activities					
Charitable Activity	4	(129,443)	(206,158)	(335,601)	(345,614)
Total		(129,443)	(206,158)	(335,601)	(345,614)
NET INCOME		(29,616)	(42,008)	(71,624)	(58,590)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(29,616)	(42,008)	(71,624)	(58,590)
RECONCILIATION OF FUNDS					
Total funds brought forward		108,129	83,166	191,295	249,885
TOTAL FUNDS CARRIED FORWARD		78,513	41,158	119,671	191,295

The notes form part of these financial statements

SOUL FOUNDATION

**BALANCE SHEET
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	-	8,077	8,077	18,874
CURRENT ASSETS					
Stocks	10	-	885	885	3,300
Debtors	11	8,764	-	8,764	14,212
Cash at bank and in hand		<u>69,749</u>	<u>63,415</u>	<u>133,164</u>	<u>181,378</u>
		78,513	72,377	142,813	198,890
CREDITORS					
Amounts falling due within one year	12	-	(31,219)	(31,219)	(26,469)
NET CURRENT ASSETS		<u>78,513</u>	<u>41,158</u>	<u>111,594</u>	<u>172,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,513</u>	<u>41,158</u>	<u>119,671</u>	<u>191,295</u>
NET ASSETS		<u>78,513</u>	<u>41,158</u>	<u>119,671</u>	<u>191,295</u>
FUNDS	13				
Unrestricted funds				78,513	108,129
Restricted funds				<u>41,158</u>	<u>83,166</u>
TOTAL FUNDS				<u>119,671</u>	<u>191,295</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/01/2026 and were signed on its behalf by:


Pastor J. Norman - Trustee

The notes form part of these financial statements

SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2025

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 2025

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

	2025	2024
	£	£
Grants	77,370	89,000
Donations	182,636	124,446
Gift aid	519	920
Gift aided donations received	-	-
Donated services and facilities	-	-
	<u>260,525</u>	<u>214,366</u>

Tithes totalling £80,824 have been reclassified from grants to donations in the comparative figures.

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Social Supermarket	<u>3,452</u>	<u>72,655</u>

SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable Activity	<u>199,272</u>	<u>136,329</u>	<u>335,601</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Equipment hire	9,648	8,271
Insurance	2,997	1,002
Postage, printing, and stationery	36	190
Advertising	708	80
Food purchases	81,054	109,925
Miscellaneous charitable costs	45,667	19,195
Vehicle and travel costs	7,011	12,678
Repairs and renewals	9,844	16,067
Support for overseas projects	28,660	26,606
Clothing	1,670	3,738
Rent of premises	225	4,660
Light and heat	-	(183)
Telephone	-	36
Depreciation	11,752	11,703
Loss on disposal of fixed assets	-	-
	<u>199,272</u>	<u>213,968</u>

6. SUPPORT COSTS

	Management charge £	Contractors £	Other £	Governance costs £	Totals £
Charitable Activity	<u>24,000</u>	<u>94,542</u>	<u>15,724</u>	<u>2,063</u>	<u>136,329</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the period ended 31 March 2024.

8. STAFF COSTS

The average number of employees during the year was Nil.

SOUL FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2024	10,683	37,000	47,683
Additions	955	-	955
Disposals	-	-	-
	<u>11,638</u>	<u>37,000</u>	<u>48,638</u>
At 31 March 2025	<u>11,638</u>	<u>37,000</u>	<u>48,638</u>
DEPRECIATION			
At 1 April 2024	10,142	18,667	28,809
Charge for year	752	11,000	11,752
Disposals	-	-	-
	<u>10,894</u>	<u>29,667</u>	<u>40,561</u>
At 31 March 2025	<u>10,894</u>	<u>29,667</u>	<u>40,561</u>
NET BOOK VALUE			
At 31 March 2024	<u>541</u>	<u>18,333</u>	<u>18,874</u>
At 31 March 2025	<u>744</u>	<u>7,333</u>	<u>8,077</u>

10. STOCKS

	2025 £	2024 £
Finished goods	<u>885</u>	<u>3,300</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	-	-
Other debtors	158	542
Amounts owed from Soul Church	6,609	13,129
Prepayments and accrued income	<u>1,997</u>	<u>541</u>
	<u>8,764</u>	<u>14,212</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	5,828	2,936
Accruals & deferred income	2,675	2,261
Amounts owed to SET	2,736	500
Other creditors	<u>19,980</u>	<u>20,772</u>
	<u>31,219</u>	<u>26,469</u>

SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	108,129	(29,616)	-	78,513
Restricted funds				
Fixed Assets Restricted Fund	18,873	(10,796)	-	8,077
Food Restricted Fund	50,958	(37,786)	-	13,172
Love Your Neighbour Restricted	-	-	-	-
Misc Restricted Fund	13,335	6,574	-	19,909
	<u>83,166</u>	<u>(42,008)</u>		<u>41,158</u>
TOTAL FUNDS	<u>191,295</u>	<u>(71,624)</u>	-	<u>119,671</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,827	(129,443)	(29,616)
Restricted funds			
Fixed Assets Restricted Fund	-	(10,796)	(10,796)
Food Restricted Fund	80,779	(118,565)	(37,786)
Love Your Neighbour Restricted	46,000	(46,000)	-
Misc Restricted Fund	37,371	(30,797)	6,574
	<u>164,150</u>	<u>(206,158)</u>	<u>(42,008)</u>
TOTAL FUNDS	<u>263,977</u>	<u>(335,601)</u>	<u>(71,624)</u>

SOUL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2025

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	109,624	(1,444)	(51)	108,129
Restricted funds				
Fixed Assets Restricted Fund	30,576	(11,703)	-	18,873
Food Restricted Fund	103,068	(52,110)	-	50,958
Love Your Neighbour Restricted	(51)	-	51	-
Misc Restricted Fund	<u>6,668</u>	<u>6,667</u>	<u>-</u>	<u>13,335</u>
	<u>140,261</u>	<u>(57,146)</u>	<u>51</u>	<u>83,166</u>
TOTAL FUNDS	<u>249,885</u>	<u>(58,590)</u>	<u>-</u>	<u>191,295</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,427	(128,871)	(1,444)
Restricted funds			
Fixed Assets Restricted Fund	-	(11,703)	(11,703)
Food Restricted Fund	99,597	(151,707)	(52,110)
Love Your Neighbour Restricted	50,000	(50,000)	-
Misc Restricted Fund	<u>10,000</u>	<u>(3,333)</u>	<u>6,667</u>
	<u>159,597</u>	<u>(216,743)</u>	<u>(57,146)</u>
TOTAL FUNDS	<u>287,024</u>	<u>(345,614)</u>	<u>(58,590)</u>

14. 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 2025

15. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examination fee of £1,400 (2024: £1,400)

16. 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 debtor of £6,609 (2024: £13,129). During the year Soul Church donated £97,593 to Soul Foundation as a tithe (2024: £80,824). Soul Church also recharged management fees, contractor and other expenditure to Soul Foundation totalling £115,733 (2024: £115,794).

17. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

