

CHARITY REGISTRATION NUMBER: 1189169

SOULMATES ACADEMY FOUNDATION

Unaudited Financial Statements

5 April 2022

SOULMATES ACADEMY FOUNDATION

Financial Statements

Year ended 5 April 2022

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SOULMATES ACADEMY FOUNDATION

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name SOULMATES ACADEMY FOUNDATION

Charity registration number 1189169

Principal office Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

The trustees J G Lindley (appointed 23 April 2020)
J E Taylor-Cummings (appointed 23 April 2020)
A M Taylor-Cummings (appointed 23 April 2020)
W J Grafton (appointed 23 April 2020)
G R Hamilton (appointed 17 January 2021)

Objects of the charity and review of the principal activities

The charity was incorporated on 23 April 2020 with a CIO registration and is therefore governed by its CIO constitution. The principal activities of the charity are TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF BUILDING STRONG, HEALTHY RELATIONSHIPS IN GENERAL AND MARRIAGES, CIVIL PARTNERSHIPS AND OTHER LONG-TERM COMMITTED PARTNERSHIPS IN PARTICULAR.

Policy and operating decisions of the charity rest with the Trustees

The Trustees met on several occasions to set policies, agree the strategic direction of the charity, agree budgets, discuss operational activity and to monitor the financial position. All activities of the charity this year have been led and undertaken by volunteers.

Vision and Mission

Soulmates Academy Foundation has a vision to see everyone equipped to do relationships well. We believe that all relationships face a common set of fundamental hurdles, but that people can be proactively equipped to overcome these and build quality relationships. By helping people do relationships well, especially at home, we hope to rebuild health and resilience in individuals and couples, families and society at large, resulting in improved emotional and mental health statistics and reduced family breakdown and divorce rates.

Our ten-year goal is to help equip 1,000,000 people with the skills to build stronger relationships. We seek to do that by equipping individuals with the fundamentals of relationship skills so that they turn up better to relationships, have better conversations and achieve better outcomes.

Our current mission is to deliver practical, accessible and relevant content for Individuals and Couples, working through Community Organisations and Schools/Colleges.

SOULMATES ACADEMY FOUNDATION

Trustees' Annual Report

Year ended 5 April 2022

Review of the year's key activities

Funding

- The bulk of our funding this year came from 5 regular donors giving a combined amount of £925 per month. Most of those donors are also registered for gift aid.
- We terminated our program to attract and engage individual donors. Despite clear evidence of the value-add to attendees of our free webinars, it became evident that the cost of using paid-for advertising to attract and engage a sufficiently large audience, was not proving commercially viable.
- We registered the charity on both “Amazon Smile” and “The Giving Machine” platforms, to enable us to receive charitable donations when supporters shop with them.

Resource Development

- The principle focus this year has been on Community Organisations - developing a resource to equip “the church” to do relationships well. Specifically, the course will help people understand and learn to live out in practical ways, the biblical principles that underpin successful relationships – at church, at home, at work and in life. The resource is being developed as a short course for use in church small groups.
- The development process suffered a couple of setbacks during the year, due to changes in the personal circumstances of key individuals involved in the development and structuring of the content. Soft launch is now anticipated for Q3/Q4 2023.

Profile Building & Strategic Alliances

- In December 2021, Andrea and Jonathan became volunteer couples for Explore, a charity working in schools to empower young adults to explore what it takes to create and sustain happy, healthy and loving long-term relationships. They had their first session with students in January 2022.
- In March 2022, Jonathan led a discussion at the Westminster Relationships APPG around what else can be done as a nation to “build back better”.
- In April, Andrea and Jonathan were invited to become Trustees of Marriage Foundation (the charity set up to be an independent voice restoring confidence in marriage), in addition to their ongoing involvement in Marriage Strategy Forum (the group of Christian charities considered leaders in the field of marriage and relationships).

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Trustees' Annual Report

Year ended 5 April 2022

Future Developments

- The focus for the financial year 2022/23 continues to be on finalising developments of, and launching, the small group resource for churches, complete with workbook, facilitator packs, etc. We are delighted to have now identified an external partner to work with on developing this resource. We continue to build a roster of churches expressing interest in piloting this material when it is available.
- Andrea and Jonathan have been asked to run a one day workshop for the Executive Leadership team at a local church in June, 2022.
- We are in ongoing conversation with STEP - a local charity committed to making a positive difference in the lives of young people in the St. Albans and Harpenden areas - about developing materials for use in secondary schools. Jonathan has been asked to run a session on Conflict Resolution as part of their STEP Leadership Foundations series at one of the secondary schools in St Albans, in May, 2022.

Policy Development

In line with Charity Commission guidelines the Directors monitor the following policies: Volunteer Policy, Paying Staff Policy, Lone Workers Policy, Expenses Policy, Complaints Policy, Conflict of Interest Policy, Safeguarding Policy (Vulnerable Adults).

Risks

The charity has assessed risks and prioritised the principal ones, each of which are allocated to a Trustee for mitigation and monitoring. The principal risks were assessed to be related to data security. The Charity is in the process of implementing appropriate data security protocols.

Financial Review

The financial statements set out on pages 4-9 show an income of £15,441 and expenses of £3,035 giving a surplus for the year of £12,406.

Reporting Accountants

PRB Accountants have agreed to review and prepare the Charity's accounts, as part of their pro bono services.

The trustees' annual report was approved on 3 February 2023 and signed on behalf of the board of trustees by:

J G Lindley
Chair of Trustees

SOULMATES ACADEMY FOUNDATION

Statement of Financial Activities

Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	15,441	15,441	15,704
Total income		<u>15,441</u>	<u>15,441</u>	<u>15,704</u>
Expenditure				
Expenditure on charitable activities	5,6	3,035	3,035	9,182
Total expenditure		<u>3,035</u>	<u>3,035</u>	<u>9,182</u>
Net income and net movement in funds		<u>12,406</u>	<u>12,406</u>	<u>6,522</u>
Reconciliation of funds				
Total funds brought forward		6,522	6,522	—
Total funds carried forward		<u>18,928</u>	<u>18,928</u>	<u>6,522</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

SOULMATES ACADEMY FOUNDATION

Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		18,928	6,522
		<u>18,928</u>	<u>6,522</u>
Net current assets		<u>18,928</u>	<u>6,522</u>
Total assets less current liabilities		<u>18,928</u>	<u>6,522</u>
Funds of the charity			
Unrestricted funds		18,928	6,522
Total charity funds	9	<u>18,928</u>	<u>6,522</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 February 2023, and are signed on behalf of the board by:

J G Lindley
Chair of Trustees

The notes on pages 6 to 9 form part of these financial statements.

SOULMATES ACADEMY FOUNDATION

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Kingfisher House, Hurstwood Grange, Hurstwood Lane, Haywards Heath, West Sussex, RH17 7QX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SOULMATES ACADEMY FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

SOULMATES ACADEMY FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Total Funds 2022 £	Total Funds 2021 £
Donations		
Donations	11,435	14,685
Gifts		
Gift aid	4,006	1,019
	<u>15,441</u>	<u>15,704</u>

5. Expenditure on charitable activities by fund type

	Total Funds 2022 £	Total Funds 2021 £
Unrestricted funds	3,035	9,182

SOULMATES ACADEMY FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2022	Total fund 2021
	£	£	£
Support costs	<u>3,035</u>	<u>3,035</u>	<u>9,182</u>

7. Staff costs

There were no staff costs during the period.

The average head count of employees during the year was Nil.

8. Trustee remuneration and expenses

No remuneration or expenses were paid to trustees during the period.

9. Analysis of charitable funds

Unrestricted funds

	At 5 April 2022
	£
General funds	<u>18,928</u>
	At
	5 April 2021
	£
General funds	<u>6,522</u>
