

CHARITY REGISTRATION NUMBER: 1189169

SOULMATES ACADEMY FOUNDATION

Unaudited Financial Statements

5 April 2024

SOULMATES ACADEMY FOUNDATION

Financial Statements

Year ended 5 April 2024

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SOULMATES ACADEMY FOUNDATION

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the financial statements of the charity for the year ended 5 April 2024.

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 Jeremy G Lindley (Chair)
Andrea M Taylor-Cummings
Jonathan E Taylor-Cummings
Wendy J Grafton
Gary R Hamilton

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, with the exception of a small amount of marketing and technical support which was contracted out.

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Trustees' Annual Report

Year ended 5 April 2024

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.

Review of the year's key activities

Rebranding

- In the period, the charity commissioned a re-branding exercise to bring greater alignment between our work and the audiences we seek to serve. The exercise led to a new working name and value proposition for the charity as follows: **Achord - *Transform your relationships and thrive.***
- A decision was made to proceed with the charity's official name change at the Charity Commission, ensuring the update is reflected across all stakeholder touchpoints

Funding

- This year, the majority of our funding came from six regular donors, contributing a combined £965 per month. However, toward the end of the period, we were informed that one major donor would be ending their financial support, reducing our monthly funding to £500.
- All regular donors are registered for gift aid.

Resource Development

During this period, significant progress was made on developing our proposed resource for small groups.

- Our primary focus has been creating a scripturally grounded tool for existing church groups, aimed at fostering healthy relationships. The charity website and the online resource are expected to be ready for beta testing within the next reporting period.
- Following this, we will develop a mission-focused version for outreach, designed to build healthy relationships within the broader community.

Profile Building & Strategic Alliances

- Our co-founders were honoured to have their work specifically mentioned in the Church of England's *Report of the Archbishop's Commission on Families & Households* (p. 71). The report highlights *The 4 Habits* approach as a proactive framework to support and strengthen relationships, offering it as a resource to drive action based on the report's recommendations.
- Favourable conversations progressing with a nationally recognised and respected influence in the religious, political and corporate communities in Jamaica- they are keen to partner with us to strengthen relationships in families, churches and communities across the nation.

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Trustees' Annual Report

Year ended 5 April 2024

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), Investment Policy, Equal Opportunities, Data Protection, .

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 human resources with the extended unavailability of key resources hampering the charity's ability to deliver on its key objectives. We continue to explore opportunities to bring in specialists on specific projects.

Financial Review

The financial statements set out on pages 4-9 show an income of £9,396 and expenses of £12,535. The balance at year end was £25,997.

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 January 2025 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 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	9,396	9,396	14,938
Total income		<u>9,396</u>	<u>9,396</u>	<u>14,938</u>
Expenditure				
Expenditure on charitable activities	5,6	12,535	12,535	4,370
Total expenditure		<u>12,535</u>	<u>12,535</u>	<u>4,370</u>
Net income and net movement in funds		<u>(3,139)</u>	<u>(3,139)</u>	<u>10,208</u>
Reconciliation of funds				
Total funds brought forward		29,136	29,136	18,928
Total funds carried forward		<u>25,997</u>	<u>25,997</u>	<u>29,136</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 8 form part of these financial statements.

SOULMATES ACADEMY FOUNDATION

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		25,997	29,136
		<u>25,997</u>	<u>29,136</u>
Net current assets		<u>25,997</u>	<u>29,136</u>
Total assets less current liabilities		<u>25,997</u>	<u>29,136</u>
Funds of the charity			
Unrestricted funds		25,997	29,136
Total charity funds	9	<u>25,997</u>	<u>29,136</u>

These financial statements were approved by the board of trustees and authorised for issue on January 2025, and are signed on behalf of the board by:

J G Lindley
Chair of Trustees

The notes on pages 6 to 8 form part of these financial statements.

SOULMATES ACADEMY FOUNDATION

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity and a CIO in England and Wales.
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 2024

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.

SOULMATES ACADEMY FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

4. Donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Donations		
Donations	7,358	12,032
Gifts		
Gift aid	2,038	2,906
	<u>9,396</u>	<u>14,938</u>

5. Expenditure on charitable activities by fund type

	Total Funds 2024 £	Total Funds 2023 £
Unrestricted funds	12,535	4,730
	<u>12,535</u>	<u>4,730</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total Funds 2024 £	Total Funds 2023 £
Support costs	12,535	12,535	4,730
	<u>12,535</u>	<u>12,535</u>	<u>4,730</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 2024 £
General funds	<u>25,997</u>
	At 5 April 2023 £
General funds	<u>29,136</u>