

SOBI FOUNDATION LTD
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)
YEAR ENDED 30 September 2025

	Notes	Un-restricted funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
General Donations	2	480	-	480	3,845
Other income		-	-	-	-
TOTAL INCOMING RESOURCES		480	-	480	3,845
RESOURCES EXPENDED					
Cost of Generating Funds	3	483.00		483	4,483
Charitable activities				-	
Governance	4	100		100	420
TOTAL RESOURCES EXPENDED		583	-	583	4,903
Net income/(outgoing) resources		(103)		(103)	(1,058)
Total funds brought forward		(1,158)		- 1,158	(100)
Total funds carried forward		(1,261)	-	(1,261)	(1,158)

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

For the year ending 30 September 2025, the Charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Accounts was approved by the Board of Trustees and signed on behalf of the Board by:

Stephen OBIDIKE on behalf of the trust.
Trustee
04 March, 2026

SOBI FOUNDATION LTD
BALANCE SHEET
AS AT 30 September 2025

	Notes	2025 Total £	2024 Total £
CURRENT ASSETS			
Cash at bank and in hand	5	3	6
		<u>3</u>	<u>6</u>
Current Liabilities			
Creditors: amounts falling due within one year	6	1,264	1,164
Non Current Liabilities			
Creditors: amounts falling due after one year		-	
Net Current assets/(Liabilities)		<u>- 1,261</u>	<u>- 1,158</u>
		<u>- 1,261</u>	<u>- 1,158</u>
FINANCED BY:			
Unrestricted funds	8	- 1,261	103
Restricted Funds	10	-	-
TOTAL FUNDS		<u>- 1,261</u>	<u>103</u>

SOBI FOUNDATION LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 September 2025

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2005), the Charity Act 1993 and applicable UK accounting standards.

Cash flow statement

Under FRS 1 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that the charity is below the threshold specified in Appendix 2 of the FRS1.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in Note 2.

Investment income and gains are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Resources expended

All expenditure is accounted for 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 the use of resources. Premises overheads have been allocated on a floor basis and other overheads have been allocated on the basis of the head count.

Community project costs are those costs incurred directly in support of the objects of the Charity. The community project cost includes other support costs incurred in support of the objects of the Charity. Governance costs are those incurred in connection with governance arrangement of the Charity, which relate to the general running of the Charity and compliance with constitutional and statutory requirements. The basis of allocation for support costs and governance costs has been explained in Note 3.

SOBI FOUNDATION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 September 2025

Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
General Donations	480	-	480	3,845
Other income	-	-	-	-
	480	-	480	3,845

Note 3. Resources Expended - Activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Bank charges	3	-	3	-
Educational Materials	-	-	-	1,061
Mobile & Internet	-	-	-	960
Sundry expenses	480.00	-	480	1,086
Travel and subsistence	-	-	-	1,376
Volunteer Expenses	-	-	-	-
	483	-	483	4,483

Note 4. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Accountancy	100	-	100	420
Other professional fees	-	-	-	-
	100	-	100	420

Note 5. Cash at bank and in hand

	2025 £	2024 £
Cash at bank	3	6
Cash at hand	-	-
	3	6

Note 6. Creditors: amounts falling due within one year

	2025	2024
	£	£
This is made up as follows:		
Accountancy Fees		
Other creditors	1,264	1,164
	<u>1,264</u>	<u>1,164</u>

Note 7. Movement in funds

	Opening balance	Incoming resources	Resources expended
	£	£	£
Unrestricted funds			
Charity's fund	-	480	(583)
	<u>-</u>	<u>480</u>	<u>(583)</u>
Restricted funds			
Grants	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note 8 Analysis of net assets by fund

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Cash at bank and in hand	3	-	3	6
Other net assets (liabilities)	- 1,264	-	- 1,264	- 1,164
	<u>- 1,261</u>	<u>-</u>	<u>- 1,261</u>	<u>- 1,158</u>

Note 9. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2024-2025: £nil)

Note 10. As a charity, SOBI FOUNDATION LTD is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

Note 11. Control

The ultimate controlling parties are the directors' as stated on page 2.

Note 12. TAXATION

SOBI FOUNDATION LTD is a registered charity and is thus exempt from taxation of its income and gains falling within Section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.