

Charity Registration No. 1124743

Company Registration No. 06532074 (England and Wales)

**SOFII FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Gravita Business Services II Limited**  
**Chartered Accountants**

**2 Leman Street**  
**London**  
**United Kingdom**  
**E1W 9US**

# SOFII FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Heather Little  
Rachael Moore  
Angelique Masse Nguyen  
Charmaine Shah  
Andrew Watt  
Kevin Delaney (Appointed 10 December 2024)  
Bharati Ramchandran (Appointed 10 December 2024)  
Jaoa de Andrade Verqueiro (Appointed 10 December 2024)  
Victor Van Der Veen (Appointed 10 December 2024)  
Steven Gibson (Appointed 9 July 2025)

### Secretary

David Carrington

### Charity number

1124743

### Company number

06532074

### Registered office

19 Chelsea Park Gardens  
London  
SW3 6AF

### Independent examiner

Gravita Business Services II Limited  
2 Leman Street  
London  
United Kingdom  
E1W 9US

### Bankers

The Co-operative Bank Plc  
Business Direct  
PO Box 250  
Skelmersdale  
WN8 6WT

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# **SOFII FOUNDATION**

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# **SOFII FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Companies Act 2006, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Structure, governance and management**

The charity was incorporated on 12 March 2008 as a company limited by guarantee. The memorandum and articles of association are the governing document.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Craig Linton	(Resigned 10 December 2024)
Meredith Niles	(Resigned 31 March 2025)
Richard Turner	(Resigned 10 December 2024)
Heather Little	
Rachael Moore	
Angelique Masse Nguyen	
Charmaine Shah	
Andrew Watt	
Kevin Delaney	(Appointed 10 December 2024)
Bharati Ramchandran	(Appointed 10 December 2024)
Jaoa de Andrade Verqueiro	(Appointed 10 December 2024)
Victor Van Der Veen	(Appointed 10 December 2024)
Steven Gibson	(Appointed 9 July 2025)

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

SOFII has no employees and relies on the efforts of volunteers and self-employed individuals working on specific tasks for the delivery of all its services and activities. In 2024-25 the latter included long-standing SOFII associates Joanna Culling and Carolina Herrera, as well as Lynda Harwood-Compton, who began working with SOFII in 2023-24 and who was confirmed by trustees as SOFII's Director in July 2024.

Additionally, SOFII has continued to use the services of Deepika Singh, a consultant engaged by SOFII via Upwork whose expertise helps SOFII make much needed adjustments and improvements to the website.

David Carrington, a former trustee, served as SOFII's Company Secretary and Honorary Treasurer on a volunteer basis throughout the year. SOFII has also benefitted from the service of fundraisers who have donated their time to serve as mentors for IWITOT speakers, as well as fundraisers who have contributed articles to SOFII. In 2024-25, SOFII formed a new Audience Development Advisory Committee comprised of a number of fundraisers who volunteer their time alongside SOFII trustees to help SOFII grow the number of fundraisers around the world who access our content.

The trustees would like to express their gratitude to everyone who has contributed to SOFII's success.

#### **Objects**

The objects of the SOFII Foundation are "to promote the efficiency and efficacy of charities worldwide, in particular (without limitation) through advising people about successful charitable fundraising activities."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **SOFII FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **Review of activities, achievements and performance**

SOFII exists to make charities more effective and help charity professionals, particularly fundraisers, to access the best thinking, creativity and case studies to help them improve their impact and professional competence. SOFII's aim is to develop a thriving, constantly evolving SOFII website with an everincreasing user base and the world's largest archive of fundraising case histories drawn from every continent. SOFII differs from all other fundraising portals in that it is a unique, permanent, easily accessible archive of effective fundraising best practice from around the world.

SOFII is dedicated to:

- Preserving fundraising's colourful and instructive history.
- Spreading ideas that change the world.
- The celebration of inspiration and creativity.
- Creating an indispensable fundraiser's toolbox.
- Encouraging voluntary sector workers to value and celebrate their role in helping others to make a difference, as this will lead to better equipped and more motivated staff who will stay longer.

SOFII's values, which have been formally adopted by the trustees, are:

- Inclusivity,
- Respect,
- Transparency,
- Integrity,
- Innovation,
- Inspiration, and
- Courage.

SOFII's long-term goal is to become the number one resource for fundraisers around the world. The material and learning available from SOFII is generated by the same people who benefit from it: fundraisers and their managers. What's more, there's no charge for accessing the website and learning from it, which means that fundraisers can spend as long as they like learning from SOFII regardless of their training budget. This makes SOFII's resources particularly appreciated and valued by fundraisers in small to medium-sized charities.

SOFII's analytics show that in the month of January 2025 alone over 12,000 sessions were recorded by the SOFII website (a session is a time when a visitor actively engages with a website). There are now well over 1,100 articles covering all aspects of fundraising on the site.

The SOFII archive is part of the digital UK Web Archive, is a collaboration between the UK Legal Deposit Libraries (British Library, Bodleian Libraries, Oxford, Cambridge University Libraries, National Library of Scotland, National Library of Wales and Trinity College, Dublin).

# **SOFII FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Features on the website include:**

##### ***Case histories of fundraising best practice***

A unique collection of exhibits – case studies of innovative, tried and tested fundraising ideas and examples from around the world – are featured, permanently available to copy or download. Fundraising campaigns are analysed, with results where possible, usually prepared and submitted by the people responsible for them i.e. fundraisers themselves. Accompanying text guides the reader in how to use these for their benefit. The exhibits are divided into logical fundraising categories. Trusts fundraiser, for instance, will know that if they visit the Trusts and Foundations showcase they will find samples of tried and tested ideas they can learn from. So far, there are 747 detailed individual case studies, with more being added each month.

##### ***A fundraising archive***

SOFII gives access to some of the best fundraising campaigns in history, the oldest going back more than 3,500 years. The site is building and preserving a unique record of the history of fundraising and social change campaigning. Without SOFII, fundraisers would remain unaware of the lessons that can be learned from their history and ignorant of guidance and inspiration that could help improve their future communications.

##### ***SOFII translated***

Thanks to the efforts of some dedicated volunteers, many of the case studies and articles have been translated into Portuguese, Italian, French, Spanish, German, and even a few in Chinese.

##### ***Top tips, opinion pieces, analysis***

SOFII offers a wide array of resources including feature articles and information on issues relevant to fundraisers everywhere. Though many other websites produce articles for fundraisers, SOFII focuses on appropriate, well-written material in an easily digested format, not readily found elsewhere.

##### ***Our flagship event - I Wish I'd Thought of That (IWITOT):***

IWITOT is SOFII's successful flagship fundraising event, usually run each year in London and copied in many other countries. IWITOT was initially developed by SOFII, with support from Open Fundraising, one of SOFII's business partners. In a single afternoon, hand-picked speakers chosen from a spectrum of fundraising specialists each present an inspiring fundraising idea that they wish they'd thought of - an innovative idea that we can all learn from. The caveat is the idea cannot be their own, it must be someone else's. It must be presented in seven minutes or less. IWITOT has become part of the fundraiser's lexicon and now thousands of fundraisers the world over have experienced IWITOT's unique atmosphere – voting for their favourite idea at the end of each event. Over the years IWITOT events have now been held in Australia, New Zealand, Canada, USA, France, Holland, Sweden, Mexico and, of course, the UK. We continue to field requests from fundraisers and organisations who would like to add IWITOT sessions to their conferences, meetings and webinars. The love for IWITOT in the sector endures.

#### **Progress made in 2024-25:**

2024-25 was a productive year for SOFII. Key achievements for SOFII this year include:

- Successfully hosting our third fully hybrid IWITOT event, attracting a global audience and significant sponsorship.
- Continuing to deliver relevant content to our community throughout the year, enabling us to grow our audience.
- Growing the SOFII One Hundred regular giving community.
- Deepening our relationship with key partners in the sector.
- Refreshing our governance through the establishment of formal board subcommittees and the recruitment of new trustees and a new Chair.

# **SOFII FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **IWITOT 2024 – hybrid event**

On November 7<sup>th</sup>, 2024, SOFII proudly hosted, alongside our partner Open, our twelfth flagship IWITOT event, returning to Amnesty International's London headquarters, a venue where we had previously hosted IWITOT events. As in previous years, we sold out in-person tickets, and thanks to a livestream produced in collaboration with our partner Everywhere+, we were ultimately joined by over 300 fundraisers from 18 countries (Belgium, Brazil, Canada, France, Hong Kong, India, Ireland, Italy, The Netherlands, New Zealand, Norway, Romania, Slovenia, Sweden, Thailand, the UK, the USA and Ukraine).

This year, we were able to secure significant sponsorship income from the event, with long-standing IWITOT partners Astarita Aldrich and Ward (AAW) and founding partner Open Fundraising joined by Social Sync, Return Fundraising, Fundraiser Sarah (Sarah Goddard), Give as you Live, the University of Kent, the Directory of Social Change, and Civil Sector Press. Our speakers covered topics across a range of fundraising disciplines (corporate fundraising, legacy fundraising, digital fundraising, etc.) and we once again featured "new voices" mentored by experienced volunteers.

#### **SOFII website – general**

SOFII continually updates the website with new, high-quality content and has added case histories and articles to the site each month during 2024-25, apart from a 'summer' break in August. This year we were pleased to have added a number of additional articles offering insights into donor behaviour and supporter experience, always popular topics for our audience. In addition, our users can learn from the various video presentations from I Wish I'd Thought of That – which are added to the SOFII YouTube channel. These are also used as the basis to create corresponding case studies.

This year, we were grateful to have been gifted the right to share content from longstanding SOFII supporter John Lepp's Direct Mail clinics with our readers. The series first appeared on the SOFII site in May 2025, and we've been rolling out additional clinics throughout 2025-26.

#### **SOFII website – community**

SOFII's community remains vital and thriving. We have continued to increase the number of subscribers to our email newsletter, and as of the end of the financial year, we had nearly 11,000 subscribers. To help us reach even more fundraisers, SOFII continues to use email and social media to share and signpost the website's great content. Our community is made up of eager fundraisers, ranging from veterans to new faces in the sector.

#### **Fundraising – the SOFII One Hundred**

The SOFII One Hundred is a special community of fundraisers supporting other fundraisers worldwide through their regular gifts to SOFII. Having successfully launched the community in 2022-23, we were pleased to see the community grow, both through the exceptional loyalty of our existing supporters and the addition of new supporters throughout the year. We are grateful to each and every individual who chooses to support SOFII.

#### **Sector collaborations**

Building on the success of our 2023 collaboration, SOFII hosted a second free fundraising history webinar in May 2024 in partnership with Rogare and the Chartered Institute of Fundraising (CIOF). This year's webinar explored the use of images in fundraising throughout time, including the implications of AI-generated images in fundraising. The event proved highly popular, with capacity needing to be increased twice after selling all available tickets. The webinar gave SOFII an opportunity to introduce our fundraising archive to new audiences, and we were pleased with the response from participants.

SOFII's collaboration with Legacy Futures on 'The Legacy Showcase,' a collection of short videos where fundraisers share their favourite legacy campaigns and explain why they consider them worthy of admiration by others, too, is ongoing, with a dedicated page on SOFII's website promoting the legacy videos. Some longer, more detailed case histories have been added to SOFII featuring the videos and campaigns in the showcase, and more videos and case histories will be added in due course.

## **SOFII FOUNDATION**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

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Finally, as part of our ongoing efforts to grow our audience, SOFII reached out to a number of larger network of fundraisers to identify mutually beneficial opportunities for collaboration. One of these approaches, to NHS Charities Together – the national federation for charities supporting the NHS – has led to a formal collaboration agreement, resulting in SOFII supporting NHS Charities Together to deliver a bespoke IWITOT event at their national conference in May 2024. Building on the success of this collaboration, SOFII again supported NHS Charities Together to deliver an IWITOT session at their 2025 conference. SOFII was also pleased to be invited to deliver another edition of IWITOT at the CIOF Convention in June 2025.

#### **Governance review and trustee recruitment**

Following our formal governance review in 2023-24, the SOFII trustees decided to form a Finance and Resources Committee, as well as an Audience Development Committee with a remit to help SOFII reach more fundraisers around the world. During 2024-25, we recruited a number of fundraisers from around the world (Canada, Germany, India, Spain, and the UK) who have volunteered to serve on the Audience Development Committee to help us better understand the needs of our audiences and to raise awareness of SOFII.

We were also pleased to recruit a number of new trustees to replace longstanding trustees (Craig Linton, Meredith Niles, and Richard Turner) who were due to retire after eight years of service to SOFII. Our new trustees come from Brazil, India, Ireland and the Netherlands, and SOFII is now pleased to have a board that is primarily comprised of fundraisers based outside of the UK, reflecting our global ambitions. Following the retirement of trustee Meredith Niles, who had served as SOFII's Chair since April 2021, SOFII trustee Heather Little was elected SOFII's new Chair.

During 2024-25, our Company Secretary and Honorary Treasurer, David Carrington, announced his intention to retire from SOFII. David had previously served as a founding trustee of SOFII and has committed many years of dedicated service to our charity; his contributions have been incredibly valuable, and he will be greatly missed. Following this announcement, the SOFII trustees conducted a tender exercise for an external bookkeeper, resulting in the appointment of FinanceBox, and began recruitment for a further new trustee to serve as Honorary Treasurer. That recruitment resulted in the appointment of Steven Gibson, who officially joined the board in July 2025. The SOFII trustees record their tremendous gratitude to David Carrington for his impact on the charity.



# **SOFII FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

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### **Financial review**

As always, SOFII continues to place a high priority on building sustainable income streams. From new projects to new partnerships and growing a stable base of regular donors, we have worked hard on our offering and stewardship. Our stewardship has been praised by donors and partners alike. SOFII could not provide any of its widely appreciated resources and services to the voluntary sector worldwide without the generous financial support from many organisations and individual friends.

SOFII's partners in 2024-25 included Blackbaud, The Chartered Institute of Fundraising (CIOF), Open, Agents of Good, and Fundraising Everywhere.

The charity also received support from other generous donors and organisations around the world including Astarita, Aldrich and Ward (AAW), Social Sync, Return Fundraising, Fundraiser Sarah (Sarah Goddard), Give as you Live, The University of Kent, Daryl Upsall Consulting International, Directory of Social Change (DSC), The Management Centre, Reinier Fundraising, Roger Lawson (who each year runs a Christmas quiz donating the proceeds to SOFII), John Lepp, Meredith Niles, David Carrington, Jim Hillborn, Ken Burnett, and more.

In 2024-25 SOFII also benefited from kind monthly gifts given by a growing number of individual supporters from around the world. Many of these regular supporters joined The SOFII One Hundred this year, and you can see all our current regular givers, plus a selection of comments about why they support the charity here: <https://sofii.org/article/the-sofii-one-hundred-wall-of-recognition>

The trustees thank all SOFII's supporters – this continued, long-term support is essential to SOFII's continued successful operation.

In 2024-25 SOFII's expenditure totalled £80,613 (2023-24: £51,103). Income in the year totalled £74,538 (2023-24: £44,544), a deficit of £6,075 (2023-24: £6,559). Free reserves carried forward to 2025-26 totalled £46,777 (2024-25: £52,852). Although our income during the year was lower than our original budget, trustees were able to carefully manage costs such that our deficit still leaves the charity with a comfortable level of reserves.

### **Future plans**

SOFII's users are at the heart of our mission, and we will remain committed to continually adding a wide variety of new content – both case studies and articles. We are particularly keen to grow our international readership and have mobilised our Audience Development Committee to help with this objective. We will do our best to ensure these have results and are evidenced based wherever possible, as we know this matters to our readers. We are also committed to continuing to make the site easier to navigate.

In order to ensure that we can continue to develop the site, SOFII will prioritise building sustainable income streams. We will do this by building relationships with new corporate supporters, by continuing to grow our SOFII One Hundred regular giving community, and by building on the success of recent years by growing income from IWITOT, with a particular focus on increasing sponsorship and online ticket sales. We have also developed new sponsorship packages, enabling SOFII to attract a wider range of corporate sponsors.

### **Reserves policy**

The trustees have examined the requirement to hold a level of unrestricted reserves to safeguard the day-to-day running of the SOFII Foundation and to provide underlying financial stability to protect its long-term programme of activities. The charity aims to build its reserves to cover a year's worth of expenses.

### **Risk statement**

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. SOFII will be reviewing these systems in 2025-26 to ensure they are up to date and effective.

## **SOFII FOUNDATION**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2025***

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#### **Independent examiner**

Sudhir Rawal FCA of Gravita Business Services II Limited was appointed as the charity's independent examiner during the year and expressed his willingness to continue in that capacity.

## **SOFII FOUNDATION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees, who are also the directors of SOFII Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

By order of the Board of Trustees



Heather Little  
Trustee

7 October 2025

# **SOFII FOUNDATION**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOFII FOUNDATION**

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I report to the trustees on my examination of the financial statements of SOFII Foundation (the charity) for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

*Gravita Business Services II Limited*

**Sudhir Rawal FCA**

**For and on behalf of Gravita Business Services II Limited**

**Chartered Accountants**

2 Leman Street

London

United Kingdom

E1W 9US

Dated: 7 October 2025

# SOFII FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<b>Incoming resources from generated funds</b>			
Donations and sponsorships	3	74,131	44,274
Investment income	4	413	271
Currency translation differences		(6)	(1)
<b>Total incoming resources</b>		<u>74,538</u>	<u>44,544</u>
<b>Resources expended</b>			
Costs of generating income	5	34,249	25,264
Charitable activities	6	46,364	25,839
<b>Total resources expended</b>		<u>80,613</u>	<u>51,103</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(6,075)	(6,559)
Fund balances at 1 April 2024		<u>52,852</u>	<u>59,411</u>
<b>Fund balances at 31 March 2025</b>		<u><u>46,777</u></u>	<u><u>52,852</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOFII FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		47,917		53,992	
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,140)</u>		<u>(1,140)</u>	
<b>Total assets less current liabilities</b>			<u>46,777</u>		<u>52,852</u>
<b>Income funds</b>					
Unrestricted funds			<u>46,777</u>		<u>52,852</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7 October 2025



Heather Little  
Trustee

Company Registration No. 06532074

# **SOFII FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Charity information**

SOFII Foundation is a company limited by guarantee incorporated in England and Wales. The registered office is 19 Chelsea Park Gardens, London, England, SW3 6AF.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.3 Incoming resources**

Income is recognised on a receivable basis, in accordance with the provisions of Statement of Recognised Practice – Accounting and Reporting by Charities.

#### **1.4 Resources expended**

Resources expended are included in the Statements of Financial on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable donations comprise payments made to other charities in furtherance of the objects of this charity.

Expenditure which is directly attributable to specific activities has been included in support costs.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# SOFII FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

### 3 Donations and sponsorships

	2025 £	2024 £
Donations	69,310	41,523
Sponsorships	4,821	2,751
	<u>74,131</u>	<u>44,274</u>

### 4 Investment income

	2025 £	2024 £
Interest receivable	<u>413</u>	<u>271</u>



# SOFII FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Costs of generating income

	2025 £	2024 £
Staging fundraising events	24,634	18,203
Support costs (see note 8)	9,615	7,061
	<u>34,249</u>	<u>25,264</u>

### 6 Charitable activities

	2025 £	2024 £
Maintaining and developing SOFII website	18,501	24,639
IWITOT	26,663	-
	<u>45,164</u>	<u>24,639</u>
Governance costs (see note 8)	1,200	1,200
	<u>46,364</u>	<u>25,839</u>

### 7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,140	1,080
	<u>1,140</u>	<u>1,080</u>

### 8 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Miscellaneous and office expenses	9,615	-	9,615	7,082
Independent examiner remuneration	-	1,140	1,140	1,080
	<u>9,615</u>	<u>1,140</u>	<u>10,755</u>	<u>8,162</u>
<b>Analysed between:</b>				
Costs of generating income	9,615	-	9,615	7,061
Charitable activities	-	1,200	1,200	1,200
	<u>9,615</u>	<u>1,200</u>	<u>10,815</u>	<u>8,261</u>

## SOFII FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 9 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

#### 10 Taxation

SOFII Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

#### 11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,140	1,140