



# **Annual Report**

## **1 April 2020 to 31 March 2021**

Soroptimist International Great Britain and Ireland (SIGBI) Ltd

**Women inspiring action,  
*transforming lives***

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*Front cover picture: the magnificent Redwoods in Benmore Royal Botanical Gardens*



## Foreword by Cathy Cottridge

### Chairman of the Board 2020-2021

Soroptimist International Great Britain and Ireland (SIGBI) is a volunteer women's organisation. It has 6,000 members throughout the UK, the Republic of Ireland, Malta, Asia, and the Caribbean, who are all working to improve the lives of women and girls.

This year will be remembered primarily for the worldwide crisis created by the Covid 19 pandemic, particularly in relation to increased violence against women, greater poverty and lack of long-term education for disadvantaged young women.

Despite the difficulties, I have been inspired by the way Soroptimists have risen to the challenge and found innovative ways to continue their fund raising and progress their chosen projects. During the last year £632,000 was raised and a 154,000 people were helped.

The Federation Project, 'Empowering Girls in Nepal' commenced in October 2019, supporting the Charity ChoraChori UK, who were partnered with ChoraChori Nepal. Throughout 2020 members donated £32,381 through fundraising

and the match funded 'Big Story' campaign. Disappointingly, the project had to cease prematurely, due to a breakdown in the relationship between ChoraChori UK and ChoraChori Nepal.

The first Soroptimist club was formed in America in 1921 and one of its early projects was to save the giant Redwood Trees from being felled, in Oakland, California. SIGBI has been planning its centennial celebrations for the last year and it seemed appropriate that a tree planting project should be included, to assist with combating ever-increasing climate change, which adversely affects women and girls. I am delighted to report that the project has been enthusiastically embraced by members throughout the Federation and to date nearly 20,000 trees have been planted.

I would like to thank the staff at head office for their unstinting support, for our Board and most importantly, the members, for their commitment to working in their communities, to improve the lives of women and girls.

#### Our Key Achievements 2020-2021:

- SIGBI's smaller skills-based Board began operating in November 2020, with Directors ably supported by their skilled Standing Committees.
- The Board continues to focus its efforts in ensuring SIGBI is a strong, resilient organisation fit for the future.
- Research is ongoing into creating a form of virtual membership.
- The launch of a Federation-wide Tree Planting Project to help combat climate change, as part of the Soroptimist International (SI) 100th Anniversary celebrations.
- The creation of a Centennial Exhibition showcasing SIGBI and SI's 'Bright Past and Brilliant Future'

## SIGBI Ltd Trustees 2020-2021

Johanna M Raffan MBE, President

Cathy Cottridge, President Elect

Ruth Healey, Finance Director

Chevonne Agana, Membership Director

Sylvia Watson, Governance Director

Kay Richmond, Programme Director

Nisha Ghosh, PR and Marketing Director





Kay Richmond, Programme Director

## Programme Action Overview 2020-2021

This year has seen us face many of the same challenges as previous years but through the added lens of the Covid pandemic. There has been an increase in the number of reports submitted - from 2194 in 2019, to 2142 in 2020 and 2462 this year.

This year health (SDG 3) was mentioned in 59% of the reports with Education (SDG4) in 15% and Gender Equality (SDG 5) in 24%, compared with 42%, 21% and 18% respectively.

These changes reflect the focus on the health effects of Covid. The other SDGs did not merit a mention in more than 4% of reports despite Prosperity, Planet, Peace and Partnership being integral to success in the People group. [All are important to women and girls](#).

Clubs continued to support women's refuges and added provision of Personal Protective Equipment (PPE) to communities, care homes and hospitals.

Of the 2419 reports 999 refer to Covid-19. The projects ranged across finding new ways of fundraising for previously supported charities, volunteering at foodbanks and within the health/social services sectors, addressing social isolation of vulnerable people through to making Personal Protective Equipment and enrolling for the Covid Symptom Study which helped the UK Government be aware of the moving picture of the pandemic.

The increasing threats from climate change figured in 295 reports and our focus on tree planting for our centenary in October 2021 has provided much activity

from local to global and has included mangroves in Bangladesh and India, in the Sundarbans which span both countries, as well as trees there and elsewhere. Clubs have entered their [tree planting activities on a map](#) - this illustrates the breadth of our geographical reach.

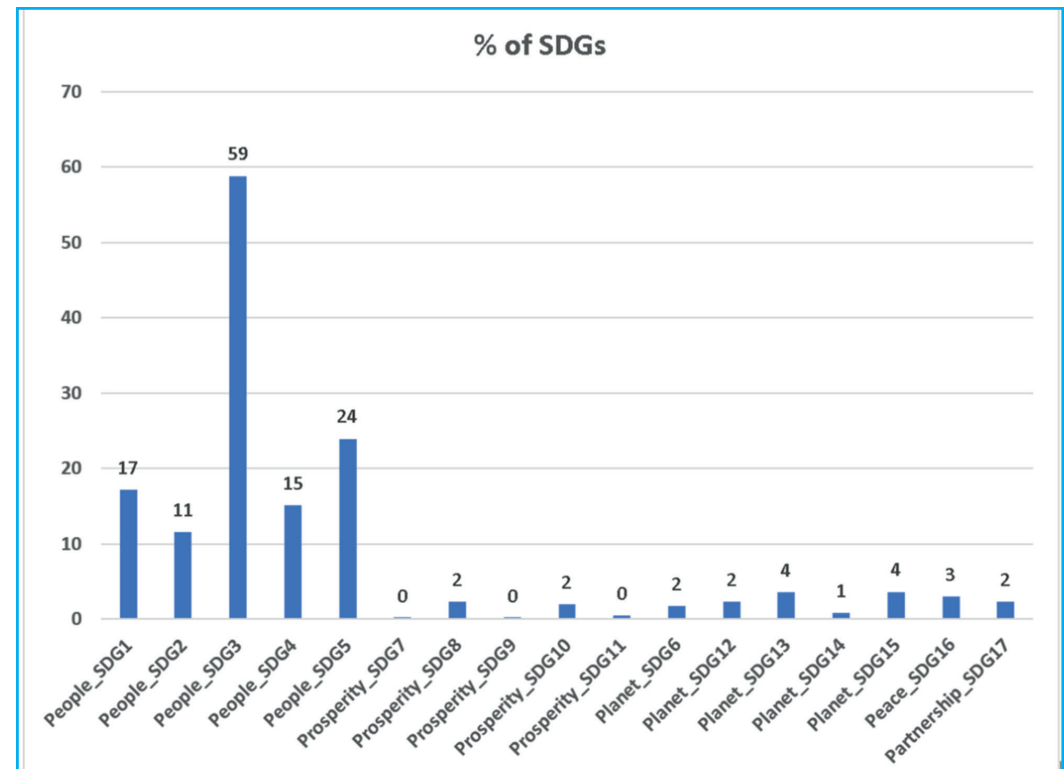
Violence against Women was mentioned specifically in 77 reports but, in addition, support for refuges by way of funding and/or provisions of goods was mentioned in 255 reports. Lobbying for changes in relevant legislation was also undertaken. The terms trafficking and slavery were used in 143 reports.

Countries have been grouped into three clusters - to encourage joint working and shared understanding of issues of focus for SIGBI. These are:

- Asia - Bangladesh, India, Nepal, Pakistan and Sri Lanka;
- Caribbean - Anguilla, Barbados, Grenada, Jamaica, St Vincent & The Grenadines, Trinidad & Tobago, Turks & Caicos;
- Europe - the UK, Republic of Ireland and Malta.

The clusters have been used for reports and presentations for the Federation Programme Action Committee at conference in Belfast (virtual) in October 2020 and in a parallel event at the Commission on the Status of Women (virtual) in March 2021.

Increased partnership working and collaboration between our clubs and other appropriate organisations will be essential if we are to 'build back better' and achieve a sustainable, resilient and fairer world for all.



## Our achievements towards the 5Ps

### People

Advocacy has been a constant theme during the pandemic as many Clubs across the home nations continued to lobby on behalf of women's rights in many ways such as: writing letters to MPs in support of the proposed changes to the Domestic Abuse Bill, seeking information on Modern Day Slavery and County Lines, signing petitions against cuts in overseas aid and for greater prioritisation for the vaccination of all emergency workers as well as those with learning disabilities and dementia.

Restrictions imposed worldwide have meant that many traditional ways of fundraising had to be curtailed. However, Soroptimist Clubs across the Federation have been extremely inventive and have come up with some brilliant and novel ideas. For example:

- many Clubs made and sold triple layered, reusable, washable face masks;
- zoom was used very effectively to host a range of events from virtual Burn's Nights, online cookery, yoga wellness and baking sessions for which charges were levied or donations made;
- online quizzes were created and shared at a cost;

Many Clubs across the Federation celebrated International Women's Day in various ways. Most Clubs, who were in lockdown, posted images/videos of themselves on social media using the hashtag: #ChoosetoChallenge, while some Clubs ran webinars and talks on a range of topics from how to stay safe to motivation and well-being.



Motivating women on International Women's Day

### Prosperity

#### Key achievements

- Clubs worked on projects to help women access training and gain the necessary skills for employment opportunities. This ranged from sponsoring training for women to helping unemployed vulnerable women set up their own businesses using their new skills in order to support their families.
- Clubs have empowered women entrepreneurs in developing countries by giving microloans. Microfinance also includes the provision of other services such as savings, money transfer and insurance. Improving access to such services allows poor and low-income people to finance income-generating activities, build assets, stabilise consumption and protect against risks.
- Clubs support and promote Fairtrade products, including signing petitions and raising awareness of community groups. The focus this year has been on climate change. Farmers in developing countries, many are women, manage over 80 percent of the world's 500 million farms and rely on the land and a stable climate for their livelihoods.



Empowering women to learn a trade and/or set up their own businesses (SI Esperance)

## Planet

### Key Achievements

- Many Clubs focussed on the Centenary theme of planting trees, often partnership with local clubs, authorities and friendship link clubs. Plaques were often installed commemorating the Centenary. Clubs in the Federation contributed to planting over 11,000 trees at the report end date.
- The Japanese Miyawaki method to plant native trees densely was also adopted by several clubs.
- Several Clubs took up "The Plastic Challenge", which involved promising to avoid plastic food packaging and to try and cut out single use plastic, banned pesticides to be used on crops that are lethal to bees and other pollinators, raised funds to support toilet twinning in Africa, cleaned up beaches, funded community garden projects and even planted trees and flowers in the gardens of local nursing homes to bring pleasure and cheer to residents and staff.



Soroptimist International Great Britain and Ireland aims to plant 100,000 trees in time for the Soroptimist International Centenary.

## Peace

### Key Achievements:

- Several clubs wrote to the Secretary of State for Justice (England & Wales) in relation to the Domestic Abuse Bill for Legal Protection for survivors of Domestic Abuse who have been threatened through coercive control. Clubs raised funds to support victims/survivors and raised awareness of issues related to Domestic Abuse.
- Many clubs were creative during the annual UN 16 Days of Activism and sent a strong message to women that they have a choice, that they can get up, get out and find the champion within themselves.
- Some clubs supported health facilities through donations of funds, purchase of essential equipment and volunteering to serve, thus helping to strengthen relevant institutions.
- CSW 65 was attended online by over 100 SIGBI members and our work, including the fight against human trafficking, was showcased at our Parallel event.



SI Hamilton lit up the Town Hall in orange, including this orange tree

## Partnerships

### Key Achievements:

- Clubs have provided care packages for women in refuges, supported the 16 Days of Activism against Violence against Women and demonstrated the courage and resilience shown by women.
- Children in domestic abuse situations have been provided with gifts of craft materials.
- Clubs have worked in partnership with local foodbanks delivering food parcels to those in need.
- Support for the NHS has been provided by members making scrub bags for nursing staff, and hearts for patients and relatives and working with the military and local police forces for delivery.
- Clubs have addressed Climate Change e.g. planting trees, litter picking and raising awareness.



Nursing staff receiving scrub bags made by members



## Benevolent Fund - Charity No: 211840

For the year ending 31 March 2021, the SIGBI Benevolent Fund has continued to operate, via regional trustees, to assist present and past Soroptimists with financial help. To protect our trustees this has been done electronically or by telephone.

Over the twelve months the Fund has given out £84,203 in grants or one off payments, an increase of £21,000 on the previous year. Due to the Covid situation, the Fund received more applications for assistance, especially from those who were not eligible for government assistance and who “fell through the cracks”.

The Benevolent Fund is dependent on income from investments, contribution from members via capitation, donations and legacies. In the past year the grants given have outweighed annual income by £37,000 and therefore required the cashing in of investments.

Our work has continued, and even expanded, during the Covid pandemic, and all trustees are thanked for their work with beneficiaries during this difficult time.



## Emergency Relief Fund Charity No: 211231

The Emergency Relief Fund is used to help those people in immediate need of primary relief due to disasters throughout the world. Individual members may recommend that funds are provided for certain situations, for example, in 2020, the Covid 19 pandemic.

The Trustees then consider the recommendations and where applicable, the size of the grant.

The operating protocol for the Fund details the approved charities to which funds will be forwarded; in exceptional circumstances, where there are no charities working in the affected area, funds may be channelled to a Soroptimist club.

In May 2020, the Fund dispersed an amount of £1,000 to the WHO Covid-19 Solidarity Response Fund. There were no other requests for aid from the Fund during 2020/21.



## Diamond Education Grant - Charity No: 1139668

Income for the year was £37,295, made up of donations (including a 50p contribution from each member living within the UK and Republic of Ireland), legacies, investment income/other income.

Expenditure for the year was £14,685.97, to include the grants made and overheads incurred (such as costs associated with the management of investments).

There were 18 grants awarded, from 287 applications received. Some of the original grants are not taken up, so we then offer those grants to applicants on the reserve list. The total amount allocated in grants was £13,550.



**Jill Morgan**

Amount of Award £850

Course: MA Systemic Psychotherapy (Systemic Family Therapy training)

"The award helped to make the course fee instalments more affordable over the year, and thus gave me financial room to breathe. I am immensely grateful for your support."

## Company Details

**Soroptimist International Great Britain and Ireland (SIGBI) Limited**  
**Company Number: 07058666**

**Headquarters**  
2nd Floor  
Beckwith House  
1 Wellington Road North  
Stockport  
SK4 1AF

**Tel:** 0161 480 7686  
**Email:** [hq@sigbi.org](mailto:hq@sigbi.org)  
**Website:** [www.sigbi.org](http://www.sigbi.org)  
**Twitter:** @sigbi1  
**Facebook:** [facebook.com/soroptimistsigbi](https://facebook.com/soroptimistsigbi)

## About Us

Soroptimists educate, empower and enable women and girls to improve their lives.

Soroptimist International of Great Britain and Ireland (SIGBI) has 6,000 Members in 260 Clubs operating across 18 countries in Asia, the Caribbean and Europe.

The word “Soroptimist” is a combination of the Latin words “soror” meaning Sister and “optima” meaning best - so we want the best for women.

Soroptimists implement projects across the world, advocate at local, national and international levels and enable women and girls to reach their full potential.

## Vision

Women and girls will achieve their individual and collective potential, realise aspirations and have an equal voice in creating strong, peaceful communities worldwide.

## Mission

Soroptimists transform the lives and status of women and girls through education, empowerment and enabling opportunities.



Founded in 1921, Soroptimist International is a worldwide service organisation for women. We are committed to a world where women and girls together achieve their individual and collective potential, realise aspirations and have an equal voice in creating strong, peaceful communities worldwide.

**Women inspiring action,  
transforming lives**



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)  
LTD**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

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**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | Susan Williams (resigned 31 May 2021)<br>Isobel Smith (resigned 31 October 2020)<br>Catherine May Cottridge<br>Ruth Healey<br>Kay Richmond<br>Judith Chaddock (resigned 31 October 2020)<br>Shirley Jones (resigned 31 October 2020)<br>Valerie Hills (resigned 31 October 2020)<br>Johanna Raffan<br>Chevonne Agana (appointed 31 October 2020)<br>Nisha Ghosh (appointed 31 October 2020)<br>Sylvia Watson (appointed 31 October 2020) |
| <b>Company registered number</b> | 07058666   |
| <b>Charity registered number</b> | 1179433  |
| <b>Registered office</b>         | 2nd Floor Beckwith House<br>1 Wellington Road North<br>Stockport<br>Cheshire<br>SK4 1AF  |
| <b>Independent auditor</b>       | James Cowper Kreston<br>Chartered Accountants and Statutory Auditor<br>2 Communications Road<br>Greenham Business Park<br>Greenham<br>Newbury<br>Berkshire<br>RG19 6AB   |
| <b>Bankers</b>                   | Natwest Stockport<br>Underbank Hall<br>10 Great Underbank<br>Stockport<br>Cheshire<br>SK1 1LL  |
| <b>Solicitors</b>                | SAS Daniels<br>30 Greek Street<br>St George's House 215-219<br>Manchester<br>Lancashire<br>M15 4JE   |



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

**Structure, Governance and Management**

Soroptimist International Great Britain and Ireland (SIGBI) Limited is a company limited by guarantee and not having a share capital (company number 07058666) and was registered as a charity in England and Wales (charity number 1179433) on 2 August 2018. The governing document of the charity (Articles of Association) was last amended on 25 October 2019.

The Trustees are elected by the Clubs within SIGBI Limited.

**Objectives and Activities**

The Objects of the charitable company are to promote either directly or by the encouragement and support of others including Clubs:

- the advancement of education;
- the advancement of health and saving lives;
- the relief and/or prevention of poverty;
- the advancement of good citizenship and community development;
- the advancement of human rights (as set out in the Universal Declaration of Human Rights and subsequently United Nations and Declarations) throughout the world by all or any of the following means:
  - relieving need among victims of human rights abuse;
  - research into human rights redress, e.g. modern day slavery;
  - educating the public about human rights abuse, raising awareness of human rights issues and promoting support for human rights;
  - to promote volunteering in furtherance of the objects amongst individual Soroptimist Members of Clubs, for the benefit of the public across the world and in particularly for the benefit of women and girls to advance their status, position and role in society where currently unequal or disadvantaged.

**Public Benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 and FRS102 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Achievements and Performance**

The Centenary of Soroptimist International, our umbrella company, takes place in October 2021, and since December 2019 SIGBI has had a Centenary working party in place to plan SIGBI's Centenary Celebrations. Our major project, Centenary Tree Planting began in November 2020 and is gathering momentum. Final figures will be published next year, but as at 30 June 2021, SIGBI Clubs had planted 61,500 trees in all parts of the Federation – UK, Malta, Asia and the Caribbean.

During the early part of 2021 a Google Map was created on which our tree planting is logged – <https://www.google.com/maps/d/edit?mid=1pw7ACWpF6ToPgYICJMcb2i5BY8kBAAh&ll=7.139971871712046%2C13.062944900000048&z=3>

Other Centenary projects which were started in 2020-2021, to be concluded in 2021-2022, are the SIGBI Exhibition, which will tour the UK and be made available electronically for other countries in the Federation to use, and a celebratory reception at the House of Lords. COVID-19 has meant that the date of this has been pushed back twice so far, but members were invited to put their names forward before 31 March 2021 and it is hoped that the event will take place in October 2021.

A statue was commissioned to sit in SIGBI's plot at the National Memorial Arboretum, for which donations from Members were requested. Again, the unveiling of the statue was delayed due to COVID-19, but the statue is now in place and has received much comment.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Soroptimists contribute to the lives of women and children through our local, national and international project work. Working to the United Nations Sustainable Development Goals and the 5 key areas of sustainable development - People, Planet, Peace, Prosperity and Partnership, our Members work tirelessly to improve the lives of women and girls.

Our Members and Clubs have submitted project report forms in the five areas of People, Prosperity, Planet, Peace and Partnerships, supporting the same by fundraising and service activities. This year, 2,462 reports were entered, showing that £924,404 was raised and 158,181 women and girls were helped. Most reports cover more than one Sustainable Development Goal (SDG).

The programme work, advocacy and fundraising carried out by SIGBI members, enables SIGBI to maintain its special consultative status at the United Nations.

**Financial Review**

A summary of the results for the year is given in the Statement of Financial Activities on page 9. During the year the surplus was £72,549 (2020: £41,624), the increase being largely due to reduction in expenditure as a result of the pandemic. Whilst membership numbers continue to decline, this year by 5%, membership income, excluding amounts collected on behalf of Soroptimist International, has decreased overall by £27,062. The balance in the total unrestricted fund at the end of March 2021 was £835,402 (2020: £762,853).

The Board have decided to use some of the surplus for the year in creating three new funds that will be used to help support clubs in their activities. The funds are:

- Membership Fund £10,000 - to be used to help increase membership
- PR and Communication Fund £10,000 - to be used to support the raising of SIGBI Ltd's profile
- Project Fund £10,000 - to be used to support project work across the Federation

The charity has a trading subsidiary, SIGBI Trading Limited. During the year to 31st March 2021, SIGBI Trading Limited made a profit, in its unrestricted reserves, of £18,936 after tax. This was made up of a small loss on operations countered by a profit on the sale of the investments of £25,454.

During the year SIGBI Trading repaid £200,000 to SIGBI Ltd reducing the exposure between the two companies and also reducing significantly the interest charge levied by SIGBI Ltd.

**Reserves Policy**

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of approximately £300,000 should be maintained which equates to a year's worth of operating costs.

As at 31 March 2021 the total funds of the Charity were £835,402 (2020: £762,853) which are all unrestricted. After deducting fixed assets and intangible assets £29,855 (2020: £22,182), the free reserves of the charity totalled £805,547 (2019: £740,671).

**Investment Policy**

The Trustees have considered the most appropriate investment policy for the Charity and only hold investments in a trading subsidiary and an investment in Number 63 (Soroptimist) Limited.

**Plans for Future Period**

SIGBI aims to impact positively on the lives of a million women and girls over the next three years through our programme and partnership work. Our vision is to educate, empower and enable women and children, through awareness, advocacy and action.

The Board will continue to work to improve its governance, including the continued development of the smaller, skills-based Board; improve its communications, both internal and external and support its membership to retain and recruit members going forward.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Implications of Covid-19**

The trustees have carefully considered the implications of the Covid-19 pandemic on operation of the charity and its finances. The pandemic did not impact appreciably on charity operations or finances during the year to 31 March 2021 other than a saving on costs of Trustees' travel and meetings normally held. The coming year is still uncertain though it is expected that some face- to-face meetings will occur thereby reducing any saving that might be made in an online format. The charity's main source of income is membership fees however, due the temporary postponement of worldwide meetings during the pandemic, the impact on 2021 membership income is currently unknown.

**Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

**Small companies provision statement**

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

**Statement of Trustees' Responsibilities**

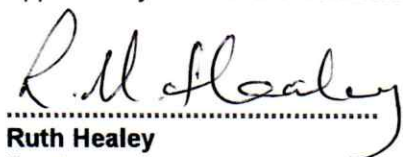
The trustees (who are also the directors of Soroptimist International Great Britain & Ireland (SIGBI) Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Ruth Healey**  
Trustee

Date: 08/09/2021



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD**

**Opinion**

We have audited the financial statements of SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD (CONTINUED)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

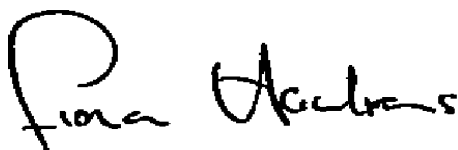
**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD (CONTINUED)**



**Fiona Hawkins BSc (Hons) MSc FCA (Senior statutory auditor)**

for and on behalf of

**James Cowper Kreston**

Chartered Accountants and Statutory Auditor  
2 Communications Road

Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

Date: 09/09/2021

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

|                                    | Note | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                             |                             |
| Donations and legacies             | 3    | 27,522                             | 27,522                      | 42,995                      |
| Charitable activities              | 4    | 256,579                            | 256,579                     | 287,033                     |
| Investments                        | 5    | 6,466                              | 6,466                       | 7,681                       |
| Other income                       | 6    | 29,008                             | 29,008                      | 8,549                       |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Total income</b>                |      | 319,575                            | 319,575                     | 346,258                     |
| <b>Expenditure on:</b>             |      |                                    |                             |                             |
| Raising funds                      |      | -                                  | -                           | 1,436                       |
| Charitable activities              | 7    | 247,026                            | 247,026                     | 303,198                     |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Total expenditure</b>           |      | 247,026                            | 247,026                     | 304,634                     |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Net movement in funds</b>       |      | 72,549                             | 72,549                      | 41,624                      |
| <b>Reconciliation of funds:</b>    |      |                                    |                             |                             |
| Total funds brought forward        |      | 762,853                            | 762,853                     | 721,229                     |
| Net movement in funds              |      | 72,549                             | 72,549                      | 41,624                      |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Total funds carried forward</b> |      | 835,402                            | 835,402                     | 762,853                     |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 07058666**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

|   | Note | 2021<br>£             | 2020<br>£             |
|---|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                                   |      |                       |                       |
| Intangible assets                                     | 12   | 24,640                | 16,640                |
| Tangible assets                                       | 11   | 5,215                 | 5,542                 |
| Investments   | 13   | 1,001                 | 1,001                 |
|   |      | <u>30,856</u>         | <u>23,183</u>         |
| <b>Current assets</b>                                 |      |                       |                       |
| Debtors: amounts falling due after more than one year | 14   | 154,552               | 317,125               |
| Debtors: amounts falling due within one year          | 14   | 30,233                | 16,530                |
| Cash at bank and in hand                              |      | 655,615               | 451,546               |
|   |      | <u>840,400</u>        | <u>785,201</u>        |
| Creditors: amounts falling due within one year        | 15   | (35,854)              | (45,531)              |
| <b>Net current assets</b>                             |      | <u>804,546</u>        | <u>739,670</u>        |
| <b>Total net assets</b>                               |      | <u><u>835,402</u></u> | <u><u>762,853</u></u> |
| <b>Charity funds</b>                                  |      |                       |                       |
| Restricted funds                                      | 16   | -                     | -                     |
| Unrestricted funds                                    | 16   | 835,402               | 762,853               |
| <b>Total funds</b>                                    |      | <u><u>835,402</u></u> | <u><u>762,853</u></u> |

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Ruth Healey**

Trustee

Date: 08/09/2021

The notes on pages 11 to 25 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. General information**

The charitable company is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation. The address of its registered office is, 2nd Floor Beckwith House, 1 Wellington Road North, Stockport, Cheshire, SK4 1AF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The Trustees have concluded that, whilst the Covid-19 pandemic has increased the uncertainties related to events, the impact on 2021 membership income has been no worse than anticipated.

£200,000 of the loan to SIGBI Trading Ltd has been repaid during the year leaving SIGBI Ltd with cash reserves of in excess of £700,000.

The Trustees, therefore, have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Intangible assets and amortisation**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Computer software - website      -    20 % straight line

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                      |   |                   |
|----------------------|---|-------------------|
| Fixtures & equipment | - | 25% straight line |
| Computer equipment   | - | 20% straight line |

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. It also includes other amounts that are held in fixed deposit bank accounts with a maturity date being longer than three months.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.13 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.14 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                        | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Legacies               | -                                  | -                           | 29,109                      |
| Donations and Gift Aid | 27,522                             | 27,522                      | 13,886                      |
|                        | <u>27,522</u>                      | <u>27,522</u>               | <u>42,995</u>               |

**4. Income from charitable activities**

|              | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------|------------------------------------|-----------------------------|-----------------------------|
| Membership   | 251,811                            | 251,811                     | 278,873                     |
| Club website | 4,768                              | 4,768                       | 8,160                       |
|              | <u>256,579</u>                     | <u>256,579</u>              | <u>287,033</u>              |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Investment income**

|                   | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest received | 35                                 | 35                          | 6,966                       |
| Dividend received | 6,431                              | 6,431                       | 715                         |
|                   | <u>6,466</u>                       | <u>6,466</u>                | <u>7,681</u>                |

**6. Other incoming resources**

|                                | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Recharges to SIGBI Trading Ltd | 26,550                             | 26,550                      | 8,549                       |
| Rates relief                   | 2,458                              | 2,458                       | -                           |
|                                | <u>29,008</u>                      | <u>29,008</u>               | <u>8,549</u>                |

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Membership        | 49,850                             | 49,850                      | 92,165                      |
| Head office costs | 41,135                             | 41,135                      | 45,298                      |
| Depreciation      | 11,110                             | 11,110                      | 13,542                      |
| Finance Costs     | 1,907                              | 1,907                       | 1,355                       |
| Other expenses    | 18,600                             | 18,600                      | 15,131                      |
| Governance Costs  | 10,289                             | 10,289                      | 20,524                      |
| Staff Costs       | 114,135                            | 114,135                     | 115,183                     |
|                   | <u>247,026</u>                     | <u>247,026</u>              | <u>303,198</u>              |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**8. Auditor's remuneration**

|  | 2021<br>£    | 2020<br>£     |
|--|--------------|---------------|
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | 4,250        | 17,242        |
|  | <u>4,250</u> | <u>17,242</u> |

**9. Staff costs**

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Wages and salaries                                   | 106,658        | 106,711        |
| Social security costs                                | 5,233          | 6,319          |
| Contribution to defined contribution pension schemes | 2,244          | 2,153          |
|  | <u>114,135</u> | <u>115,183</u> |

The average number of persons employed by the Company during the year was as follows:

|       | 2021<br>No. | 2020<br>No. |
|-------|-------------|-------------|
| Staff | 4           | 4           |
|       | <u>4</u>    | <u>4</u>    |

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**11. Tangible fixed assets**

|                          | Fixtures and<br>fittings<br>£ |
|--------------------------|-------------------------------|
| <b>Cost or valuation</b> |                               |
| At 1 April 2020          | 61,171                        |
| Additions                | 3,583                         |
| Disposals                | (5,885)                       |
|                          | <u>58,869</u>                 |
| At 31 March 2021         | <u>58,869</u>                 |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**11. Tangible fixed assets (continued)**

|                       | Fixtures and<br>fittings<br>£ |
|-----------------------|-------------------------------|
| <b>Depreciation</b>   |                               |
| At 1 April 2020       | 55,629                        |
| Charge for the year   | 3,910                         |
| On disposals          | (5,885)                       |
|                       | <hr/>                         |
| At 31 March 2021      | 53,654                        |
|                       | <hr/>                         |
| <b>Net book value</b> |                               |
| At 31 March 2021      | 5,215                         |
|                       | <hr/> <hr/>                   |
| At 31 March 2020      | 5,542                         |
|                       | <hr/> <hr/>                   |

**12. Intangible assets**

|                       | Computer<br>software<br>£ |
|-----------------------|---------------------------|
| <b>Cost</b>           |                           |
| At 1 April 2020       | 20,800                    |
| Additions             | 15,200                    |
|                       | <hr/>                     |
| At 31 March 2021      | 36,000                    |
|                       | <hr/>                     |
| <b>Amortisation</b>   |                           |
| At 1 April 2020       | 4,160                     |
| Charge for the year   | 7,200                     |
|                       | <hr/>                     |
| At 31 March 2021      | 11,360                    |
|                       | <hr/>                     |
| <b>Net book value</b> |                           |
| At 31 March 2021      | 24,640                    |
|                       | <hr/> <hr/>               |
| At 31 March 2020      | 16,640                    |
|                       | <hr/> <hr/>               |



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**13. Fixed asset investments**

|                          | Investments<br>in subsidiary<br>companies<br>£ | Other<br>investments<br>£ | Total<br>£   |
|--------------------------|--|---------------------------|--------------|
| <b>Cost or valuation</b> |  |                           |              |
| At 1 April 2020          | 1  | 1,000                     | 1,001        |
| At 31 March 2021         | <u>1</u>                                       | <u>1,000</u>              | <u>1,001</u> |
| <b>Net book value</b>    |  |                           |              |
| At 31 March 2021         | <u>1</u>                                       | <u>1,000</u>              | <u>1,001</u> |
| At 31 March 2020         | <u>1</u>                                       | <u>1,000</u>              | <u>1,001</u> |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)  
LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

| <b>Name</b>       | <b>Company number</b> | <b>Registered office or principal place of business</b>  | <b>Principal activity</b>                 |
|-------------------|-----------------------|--|---|
| SIGBI Trading Ltd | 11019781              | Beckwith House<br>Second Floor, 1<br>Wellington Road<br>North, Stockport,<br>Cheshire, SK4 1AF | Activities of<br>conference<br>organisers |

The £1,000 unlisted investment (2020: £1,000) relates to 200 shares, each with a £5 nominal value, held in Number 63 (Sorooptimist) Limited.

|                   | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Profit/(Loss)/<br/>Surplus/<br/>(Deficit) for<br/>the year<br/>£</b> | <b>Net assets<br/>£</b> |
|-------------------|---------------------|--------------------------|---|-------------------------|
| SIGBI Trading Ltd | 75,076              | (56,620)                 | 18,456  | 3,197                   |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**14. Debtors**

|                                     | 2021<br>£      | 2020<br>£      |
|-------------------------------------|----------------|----------------|
| <b>Due after more than one year</b> |                |                |
| Amounts owed by group undertakings  | 154,552        | 317,125        |
|                                     | <u>154,552</u> | <u>317,125</u> |
| <b>Due within one year</b>          |                |                |
| Trade debtors                       | 708            | 364            |
| Prepayments and accrued income      | 29,525         | 16,166         |
|                                     | <u>30,233</u>  | <u>16,530</u>  |
|                                     | <u>184,785</u> | <u>333,655</u> |

**15. Creditors: Amounts falling due within one year**

|                                    | 2021<br>£     | 2020<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 4,025         | 3,515         |
| Other taxation and social security | 2,276         | 2,406         |
| Other creditors                    | 14,710        | 3,682         |
| Accruals and deferred income       | 14,843        | 35,928        |
|                                    | <u>35,854</u> | <u>45,531</u> |
|                                    | <u>35,854</u> | <u>45,531</u> |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**16. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>April 2020<br>£ | Income<br>£           | Expenditure<br>£        | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2021<br>£ |
|---------------------------------|---------------------------------|-----------------------|-------------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                       |                         |                          |                                     |
| <b>Designated funds</b>         |                                 |                       |                         |                          |                                     |
| Development fund                | 22,787                          | -                     | -                       | -                        | 22,787                              |
| Centennial fund                 | 5,000                           | -                     | (400)                   | -                        | 4,600                               |
| Reorganisation fund             | 15,000                          | -                     | -                       | 15,000                   | 30,000                              |
| Sculpture fund                  | -                               | 13,187                | (7,000)                 | 5,000                    | 11,187                              |
| Membership fund                 | -                               | -                     | -                       | 10,000                   | 10,000                              |
| PR Fund                         | -                               | -                     | -                       | 10,000                   | 10,000                              |
| Programme fund                  | -                               | -                     | -                       | 10,000                   | 10,000                              |
|                                 | <u>42,787</u>                   | <u>13,187</u>         | <u>(7,400)</u>          | <u>50,000</u>            | <u>98,574</u>                       |
| <b>General funds</b>            |                                 |                       |                         |                          |                                     |
| General Funds                   | <u>720,066</u>                  | <u>306,388</u>        | <u>(239,626)</u>        | <u>(50,000)</u>          | <u>736,828</u>                      |
| <b>Total Unrestricted funds</b> | <u><u>762,853</u></u>           | <u><u>319,575</u></u> | <u><u>(247,026)</u></u> | <u><u>-</u></u>          | <u><u>835,402</u></u>               |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**16. Statement of funds (continued)**

**Development fund**

The fund is to support the charitable objectives of SIGBI with grants and donations.

**Centennial fund**

The fund is to support the promotion of Soroptimist International's centenary year.

**Reorganisation fund**

£15,000 transferred from general funds in the current year to support any review and reorganisations of SIGBI to ensure viability of the Federation moving forward.

**Sculpture fund**

£5,000 transferred from general funds in the year current year to support the ongoing maintenance of the SIGBI plot at the National Memorial Arboretum.

**Membership fund**

£10,000 transferred from general funds in the current year to support the opening of new clubs and recruitment of members.

**PR fund**

£10,000 transferred from general funds in the current year to support the development of SIGBI Ltd's profile.

**Programme fund**

£10,000 transferred from general funds in the current year to support project works across the Federation.



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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | Balance at<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2020<br>£ |
|---------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                |                  |                          |                                     |
| <b>Designated funds</b>         |                                 |                |                  |                          |                                     |
| Development fund                | -                               | -              | -                | 22,787                   | 22,787                              |
| Centennial fund                 | -                               | -              | -                | 5,000                    | 5,000                               |
| Reorganisation fund             | -                               | -              | -                | 15,000                   | 15,000                              |
|                                 | <u>-</u>                        | <u>-</u>       | <u>-</u>         | <u>42,787</u>            | <u>42,787</u>                       |
| <b>General funds</b>            |                                 |                |                  |                          |                                     |
| General Funds                   | 721,023                         | 364,258        | (322,428)        | (42,787)                 | 720,066                             |
|                                 | <u>721,023</u>                  | <u>364,258</u> | <u>(322,428)</u> | <u>-</u>                 | <u>762,853</u>                      |
| <b>Total Unrestricted funds</b> | <u>721,023</u>                  | <u>364,258</u> | <u>(322,428)</u> | <u>-</u>                 | <u>762,853</u>                      |

**17. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2021<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | 42,787                          | 13,187         | (7,400)          | 50,000                   | 98,574                              |
| General funds    | 720,066                         | 306,388        | (239,626)        | (50,000)                 | 736,828                             |
|                  | <u>762,853</u>                  | <u>319,575</u> | <u>(247,026)</u> | <u>-</u>                 | <u>835,402</u>                      |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**17. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2020<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | -                               | -              | -                | 42,787                   | 42,787                              |
| General funds    | 721,023                         | 364,258        | (322,428)        | (42,787)                 | 720,066                             |
|                  | <u>721,023</u>                  | <u>364,258</u> | <u>(322,428)</u> | <u>-</u>                 | <u>762,853</u>                      |

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                      | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|--------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets                | 5,215                              | 5,215                       |
| Intangible fixed assets              | 24,640                             | 24,640                      |
| Fixed asset investments              | 1,001                              | 1,001                       |
| Debtors due after more than one year | 154,552                            | 154,552                     |
| Current assets                       | 685,848                            | 685,848                     |
| Creditors due within one year        | (35,854)                           | (35,854)                    |
| <b>Total</b>                         | <u>835,402</u>                     | <u>835,402</u>              |

**Analysis of net assets between funds - prior year**

|                                      | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets                | 5,542                              | 5,542                       |
| Intangible fixed assets              | 16,640                             | 16,640                      |
| Fixed asset investments              | 1,001                              | 1,001                       |
| Debtors due after more than one year | 317,125                            | 317,125                     |
| Current assets                       | 468,076                            | 468,076                     |
| Creditors due within one year        | (45,531)                           | (45,531)                    |
| <b>Total</b>                         | <u>762,853</u>                     | <u>762,853</u>              |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**19. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund in the year amounted to £2,244 (2020 - £2,153). There were no amounts payable (2020: Nil) to the fund at the balance sheet date.

**20. Related party transactions**

The charitable company owns 100% of SIGBI trading limited. During the year salary and management charges were made of £25,350 (2020: £7,350) and £1,200 (2020: £1,200) respectively. Interest of £2,231 (2020: £5,454) has been charged on the amount outstanding at the year end at the rate of 1% above Bank of England base rate. The balance outstanding at the yearend is £154,552 (2020: £317,125) and is included in other debtors due after one year.

Each member of Soroptimist International Great Britain and Ireland (SIGBI) Limited pays a membership fee which includes a levy on behalf of three charities detailed below.

The charitable company collects levies, payable by the members, on behalf of Soroptimist International of Great Britain and Ireland Benevolent fund (Charity No: 211840) and these amounts are paid directly to that charity. During the year the amounts received and paid totalled £10,589 (2020: £10,737).

The charitable company collects levies, payable by the members, on behalf of Diamond Education Grant (Charity No: 1139668) and these amounts are paid directly to that charity. During the year the amounts received and paid totalled £2,550 (2020: £2,752).

The charitable company collects levies, payable by the members, on behalf of Soroptimist International of Great Britain and Ireland Emergency Relief Fund (Charity No: 211231) and these amounts are paid directly to that charity. During the year the amounts received and paid totalled £2,569 (2020: £2,752).

Registered number: 07058666  
Charity number: 1179433

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)  
LTD**

**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

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**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | Susan Williams (resigned 31 May 2021)<br>Isobel Smith (resigned 31 October 2020)<br>Catherine May Cottridge<br>Ruth Healey<br>Kay Richmond<br>Judith Chaddock (resigned 31 October 2020)<br>Shirley Jones (resigned 31 October 2020)<br>Valerie Hills (resigned 31 October 2020)<br>Johanna Raffan<br>Chevonne Agana (appointed 31 October 2020)<br>Nisha Ghosh (appointed 31 October 2020)<br>Sylvia Watson (appointed 31 October 2020) |
| <b>Company registered number</b> | 07058666   |
| <b>Charity registered number</b> | 1179433  |
| <b>Registered office</b>         | 2nd Floor Beckwith House<br>1 Wellington Road North<br>Stockport<br>Cheshire<br>SK4 1AF  |
| <b>Independent auditor</b>       | James Cowper Kreston<br>Chartered Accountants and Statutory Auditor<br>2 Communications Road<br>Greenham Business Park<br>Greenham<br>Newbury<br>Berkshire<br>RG19 6AB   |
| <b>Bankers</b>                   | Natwest Stockport<br>Underbank Hall<br>10 Great Underbank<br>Stockport<br>Cheshire<br>SK1 1LL  |
| <b>Solicitors</b>                | SAS Daniels<br>30 Greek Street<br>St George's House 215-219<br>Manchester<br>Lancashire<br>M15 4JE   |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

**Structure, Governance and Management**

Soroptimist International Great Britain and Ireland (SIGBI) Limited is a company limited by guarantee and not having a share capital (company number 07058666) and was registered as a charity in England and Wales (charity number 1179433) on 2 August 2018. The governing document of the charity (Articles of Association) was last amended on 25 October 2019.

The Trustees are elected by the Clubs within SIGBI Limited.

**Objectives and Activities**

The Objects of the charitable company are to promote either directly or by the encouragement and support of others including Clubs:

- the advancement of education;
- the advancement of health and saving lives;
- the relief and/or prevention of poverty;
- the advancement of good citizenship and community development;
- the advancement of human rights (as set out in the Universal Declaration of Human Rights and subsequently United Nations and Declarations) throughout the world by all or any of the following means:
  - relieving need among victims of human rights abuse;
  - research into human rights redress, e.g. modern day slavery;
  - educating the public about human rights abuse, raising awareness of human rights issues and promoting support for human rights;
  - to promote volunteering in furtherance of the objects amongst individual Soroptimist Members of Clubs, for the benefit of the public across the world and in particularly for the benefit of women and girls to advance their status, position and role in society where currently unequal or disadvantaged.

**Public Benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 and FRS102 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Achievements and Performance**

The Centenary of Soroptimist International, our umbrella company, takes place in October 2021, and since December 2019 SIGBI has had a Centenary working party in place to plan SIGBI's Centenary Celebrations. Our major project, Centenary Tree Planting began in November 2020 and is gathering momentum. Final figures will be published next year, but as at 30 June 2021, SIGBI Clubs had planted 61,500 trees in all parts of the Federation – UK, Malta, Asia and the Caribbean.

During the early part of 2021 a Google Map was created on which our tree planting is logged – <https://www.google.com/maps/d/edit?mid=1pw7ACWpF6ToPgYICJMcb2i5BY8kBAAh&ll=7.139971871712046%2C13.062944900000048&z=3>

Other Centenary projects which were started in 2020-2021, to be concluded in 2021-2022, are the SIGBI Exhibition, which will tour the UK and be made available electronically for other countries in the Federation to use, and a celebratory reception at the House of Lords. COVID-19 has meant that the date of this has been pushed back twice so far, but members were invited to put their names forward before 31 March 2021 and it is hoped that the event will take place in October 2021.

A statue was commissioned to sit in SIGBI's plot at the National Memorial Arboretum, for which donations from Members were requested. Again, the unveiling of the statue was delayed due to COVID-19, but the statue is now in place and has received much comment.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Soroptimists contribute to the lives of women and children through our local, national and international project work. Working to the United Nations Sustainable Development Goals and the 5 key areas of sustainable development - People, Planet, Peace, Prosperity and Partnership, our Members work tirelessly to improve the lives of women and girls.

Our Members and Clubs have submitted project report forms in the five areas of People, Prosperity, Planet, Peace and Partnerships, supporting the same by fundraising and service activities. This year, 2,462 reports were entered, showing that £924,404 was raised and 158,181 women and girls were helped. Most reports cover more than one Sustainable Development Goal (SDG).

The programme work, advocacy and fundraising carried out by SIGBI members, enables SIGBI to maintain its special consultative status at the United Nations.

**Financial Review**

A summary of the results for the year is given in the Statement of Financial Activities on page 9. During the year the surplus was £72,549 (2020: £41,624), the increase being largely due to reduction in expenditure as a result of the pandemic. Whilst membership numbers continue to decline, this year by 5%, membership income, excluding amounts collected on behalf of Soroptimist International, has decreased overall by £27,062. The balance in the total unrestricted fund at the end of March 2021 was £835,402 (2020: £762,853).

The Board have decided to use some of the surplus for the year in creating three new funds that will be used to help support clubs in their activities. The funds are:

- Membership Fund £10,000 - to be used to help increase membership
- PR and Communication Fund £10,000 - to be used to support the raising of SIGBI Ltd's profile
- Project Fund £10,000 - to be used to support project work across the Federation

The charity has a trading subsidiary, SIGBI Trading Limited. During the year to 31st March 2021, SIGBI Trading Limited made a profit, in its unrestricted reserves, of £18,936 after tax. This was made up of a small loss on operations countered by a profit on the sale of the investments of £25,454.

During the year SIGBI Trading repaid £200,000 to SIGBI Ltd reducing the exposure between the two companies and also reducing significantly the interest charge levied by SIGBI Ltd.

**Reserves Policy**

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of approximately £300,000 should be maintained which equates to a year's worth of operating costs.

As at 31 March 2021 the total funds of the Charity were £835,402 (2020: £762,853) which are all unrestricted. After deducting fixed assets and intangible assets £29,855 (2020: £22,182), the free reserves of the charity totalled £805,547 (2019: £740,671).

**Investment Policy**

The Trustees have considered the most appropriate investment policy for the Charity and only hold investments in a trading subsidiary and an investment in Number 63 (Soroptimist) Limited.

**Plans for Future Period**

SIGBI aims to impact positively on the lives of a million women and girls over the next three years through our programme and partnership work. Our vision is to educate, empower and enable women and children, through awareness, advocacy and action.

The Board will continue to work to improve its governance, including the continued development of the smaller, skills-based Board; improve its communications, both internal and external and support its membership to retain and recruit members going forward.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Implications of Covid-19**

The trustees have carefully considered the implications of the Covid-19 pandemic on operation of the charity and its finances. The pandemic did not impact appreciably on charity operations or finances during the year to 31 March 2021 other than a saving on costs of Trustees' travel and meetings normally held. The coming year is still uncertain though it is expected that some face- to-face meetings will occur thereby reducing any saving that might be made in an online format. The charity's main source of income is membership fees however, due the temporary postponement of worldwide meetings during the pandemic, the impact on 2021 membership income is currently unknown.

**Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

**Small companies provision statement**

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

**Statement of Trustees' Responsibilities**

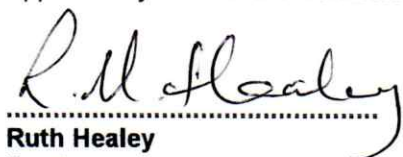
The trustees (who are also the directors of Soroptimist International Great Britain & Ireland (SIGBI) Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Ruth Healey**  
Trustee

Date: 08/09/2021

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD**

**Opinion**

We have audited the financial statements of SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD (CONTINUED)**

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

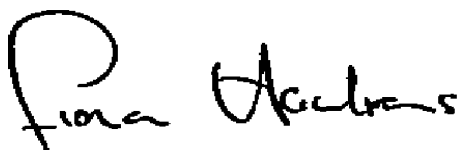
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL GREAT  
BRITAIN AND IRELAND (SIGBI) LTD (CONTINUED)**



**Fiona Hawkins BSc (Hons) MSc FCA (Senior statutory auditor)**

for and on behalf of

**James Cowper Kreston**

Chartered Accountants and Statutory Auditor  
2 Communications Road

Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

Date: 09/09/2021



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

|                                    | Note | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                             |                             |
| Donations and legacies             | 3    | 27,522                             | 27,522                      | 42,995                      |
| Charitable activities              | 4    | 256,579                            | 256,579                     | 287,033                     |
| Investments                        | 5    | 6,466                              | 6,466                       | 7,681                       |
| Other income                       | 6    | 29,008                             | 29,008                      | 8,549                       |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Total income</b>                |      | 319,575                            | 319,575                     | 346,258                     |
| <b>Expenditure on:</b>             |      |                                    |                             |                             |
| Raising funds                      |      | -                                  | -                           | 1,436                       |
| Charitable activities              | 7    | 247,026                            | 247,026                     | 303,198                     |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Total expenditure</b>           |      | 247,026                            | 247,026                     | 304,634                     |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Net movement in funds</b>       |      | 72,549                             | 72,549                      | 41,624                      |
| <b>Reconciliation of funds:</b>    |      |                                    |                             |                             |
| Total funds brought forward        |      | 762,853                            | 762,853                     | 721,229                     |
| Net movement in funds              |      | 72,549                             | 72,549                      | 41,624                      |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |
| <b>Total funds carried forward</b> |      | 835,402                            | 835,402                     | 762,853                     |
|                                    |      | <hr/>                              | <hr/>                       | <hr/>                       |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 07058666**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

|   | Note | 2021<br>£      | 2020<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Intangible assets                                     | 12   | 24,640         | 16,640         |
| Tangible assets                                       | 11   | 5,215          | 5,542          |
| Investments   | 13   | 1,001          | 1,001          |
|   |      | <u>30,856</u>  | <u>23,183</u>  |
| <b>Current assets</b>                                 |      |                |                |
| Debtors: amounts falling due after more than one year | 14   | 154,552        | 317,125        |
| Debtors: amounts falling due within one year          | 14   | 30,233         | 16,530         |
| Cash at bank and in hand                              |      | 655,615        | 451,546        |
|   |      | <u>840,400</u> | <u>785,201</u> |
| Creditors: amounts falling due within one year        | 15   | (35,854)       | (45,531)       |
| <b>Net current assets</b>                             |      | <u>804,546</u> | <u>739,670</u> |
| <b>Total net assets</b>                               |      | <u>835,402</u> | <u>762,853</u> |
| <b>Charity funds</b>                                  |      |                |                |
| Restricted funds                                      | 16   | -              | -              |
| Unrestricted funds                                    | 16   | 835,402        | 762,853        |
| <b>Total funds</b>                                    |      | <u>835,402</u> | <u>762,853</u> |

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Ruth Healey**

Trustee

Date: 08/09/2021

The notes on pages 11 to 25 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. General information**

The charitable company is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation. The address of its registered office is, 2nd Floor Beckwith House, 1 Wellington Road North, Stockport, Cheshire, SK4 1AF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The Trustees have concluded that, whilst the Covid-19 pandemic has increased the uncertainties related to events, the impact on 2021 membership income has been no worse than anticipated.

£200,000 of the loan to SIGBI Trading Ltd has been repaid during the year leaving SIGBI Ltd with cash reserves of in excess of £700,000.

The Trustees, therefore, have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Intangible assets and amortisation**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Computer software - website      -    20 % straight line

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                      |   |                   |
|----------------------|---|-------------------|
| Fixtures & equipment | - | 25% straight line |
| Computer equipment   | - | 20% straight line |

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. It also includes other amounts that are held in fixed deposit bank accounts with a maturity date being longer than three months.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.13 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.14 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                        | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Legacies               | -                                  | -                           | 29,109                      |
| Donations and Gift Aid | 27,522                             | 27,522                      | 13,886                      |
|                        | <u>27,522</u>                      | <u>27,522</u>               | <u>42,995</u>               |

**4. Income from charitable activities**

|              | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------|------------------------------------|-----------------------------|-----------------------------|
| Membership   | 251,811                            | 251,811                     | 278,873                     |
| Club website | 4,768                              | 4,768                       | 8,160                       |
|              | <u>256,579</u>                     | <u>256,579</u>              | <u>287,033</u>              |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Investment income**

|                   | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest received | 35                                 | 35                          | 6,966                       |
| Dividend received | 6,431                              | 6,431                       | 715                         |
|                   | <u>6,466</u>                       | <u>6,466</u>                | <u>7,681</u>                |

**6. Other incoming resources**

|                                | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Recharges to SIGBI Trading Ltd | 26,550                             | 26,550                      | 8,549                       |
| Rates relief                   | 2,458                              | 2,458                       | -                           |
|                                | <u>29,008</u>                      | <u>29,008</u>               | <u>8,549</u>                |

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Membership        | 49,850                             | 49,850                      | 92,165                      |
| Head office costs | 41,135                             | 41,135                      | 45,298                      |
| Depreciation      | 11,110                             | 11,110                      | 13,542                      |
| Finance Costs     | 1,907                              | 1,907                       | 1,355                       |
| Other expenses    | 18,600                             | 18,600                      | 15,131                      |
| Governance Costs  | 10,289                             | 10,289                      | 20,524                      |
| Staff Costs       | 114,135                            | 114,135                     | 115,183                     |
|                   | <u>247,026</u>                     | <u>247,026</u>              | <u>303,198</u>              |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**8. Auditor's remuneration**

|  | 2021<br>£    | 2020<br>£     |
|--|--------------|---------------|
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | 4,250        | 17,242        |
|  | <u>4,250</u> | <u>17,242</u> |

**9. Staff costs**

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| Wages and salaries                                   | 106,658        | 106,711        |
| Social security costs                                | 5,233          | 6,319          |
| Contribution to defined contribution pension schemes | 2,244          | 2,153          |
|  | <u>114,135</u> | <u>115,183</u> |

The average number of persons employed by the Company during the year was as follows:

|       | 2021<br>No. | 2020<br>No. |
|-------|-------------|-------------|
| Staff | 4           | 4           |
|       | <u>4</u>    | <u>4</u>    |

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**11. Tangible fixed assets**

|                          | Fixtures and<br>fittings<br>£ |
|--------------------------|-------------------------------|
| <b>Cost or valuation</b> |                               |
| At 1 April 2020          | 61,171                        |
| Additions                | 3,583                         |
| Disposals                | (5,885)                       |
|                          | <u>58,869</u>                 |
| At 31 March 2021         | <u>58,869</u>                 |



**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**11. Tangible fixed assets (continued)**

|                       | Fixtures and<br>fittings<br>£ |
|-----------------------|-------------------------------|
| <b>Depreciation</b>   |                               |
| At 1 April 2020       | 55,629                        |
| Charge for the year   | 3,910                         |
| On disposals          | (5,885)                       |
|                       | <hr/>                         |
| At 31 March 2021      | 53,654                        |
|                       | <hr/>                         |
| <b>Net book value</b> |                               |
| At 31 March 2021      | 5,215                         |
|                       | <hr/> <hr/>                   |
| At 31 March 2020      | 5,542                         |
|                       | <hr/> <hr/>                   |

**12. Intangible assets**

|                       | Computer<br>software<br>£ |
|-----------------------|---------------------------|
| <b>Cost</b>           |                           |
| At 1 April 2020       | 20,800                    |
| Additions             | 15,200                    |
|                       | <hr/>                     |
| At 31 March 2021      | 36,000                    |
|                       | <hr/>                     |
| <b>Amortisation</b>   |                           |
| At 1 April 2020       | 4,160                     |
| Charge for the year   | 7,200                     |
|                       | <hr/>                     |
| At 31 March 2021      | 11,360                    |
|                       | <hr/>                     |
| <b>Net book value</b> |                           |
| At 31 March 2021      | 24,640                    |
|                       | <hr/> <hr/>               |
| At 31 March 2020      | 16,640                    |
|                       | <hr/> <hr/>               |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**13. Fixed asset investments**

|                          | Investments<br>in subsidiary<br>companies<br>£ | Other<br>investments<br>£ | Total<br>£   |
|--------------------------|--|---------------------------|--------------|
| <b>Cost or valuation</b> |  |                           |              |
| At 1 April 2020          | 1  | 1,000                     | 1,001        |
| At 31 March 2021         | <u>1</u>                                       | <u>1,000</u>              | <u>1,001</u> |
| <b>Net book value</b>    |  |                           |              |
| At 31 March 2021         | <u>1</u>                                       | <u>1,000</u>              | <u>1,001</u> |
| At 31 March 2020         | <u>1</u>                                       | <u>1,000</u>              | <u>1,001</u> |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

| <b>Name</b>       | <b>Company number</b> | <b>Registered office or principal place of business</b>  | <b>Principal activity</b>                 |
|-------------------|-----------------------|--|---|
| SIGBI Trading Ltd | 11019781              | Beckwith House<br>Second Floor, 1<br>Wellington Road<br>North, Stockport,<br>Cheshire, SK4 1AF | Activities of<br>conference<br>organisers |

The £1,000 unlisted investment (2020: £1,000) relates to 200 shares, each with a £5 nominal value, held in Number 63 (Sorooptimist) Limited.

|                   | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Profit/(Loss)/<br/>Surplus/<br/>(Deficit) for<br/>the year<br/>£</b> | <b>Net assets<br/>£</b> |
|-------------------|---------------------|--------------------------|---|-------------------------|
| SIGBI Trading Ltd | 75,076              | (56,620)                 | 18,456  | 3,197                   |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. Debtors**

|                                     | 2021<br>£            | 2020<br>£            |
|-------------------------------------|----------------------|----------------------|
| <b>Due after more than one year</b> |                      |                      |
| Amounts owed by group undertakings  | 154,552              | 317,125              |
|                                     | <u>154,552</u>       | <u>317,125</u>       |
| <b>Due within one year</b>          |                      |                      |
| Trade debtors                       | 708                  | 364                  |
| Prepayments and accrued income      | 29,525               | 16,166               |
|                                     | <u>30,233</u>        | <u>16,530</u>        |
|                                     | <u><u>30,233</u></u> | <u><u>16,530</u></u> |

**15. Creditors: Amounts falling due within one year**

|                                    | 2021<br>£            | 2020<br>£            |
|------------------------------------|----------------------|----------------------|
| Trade creditors                    | 4,025                | 3,515                |
| Other taxation and social security | 2,276                | 2,406                |
| Other creditors                    | 14,710               | 3,682                |
| Accruals and deferred income       | 14,843               | 35,928               |
|                                    | <u>35,854</u>        | <u>45,531</u>        |
|                                    | <u><u>35,854</u></u> | <u><u>45,531</u></u> |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**16. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>April 2020<br>£ | Income<br>£           | Expenditure<br>£        | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2021<br>£ |
|---------------------------------|---------------------------------|-----------------------|-------------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                       |                         |                          |                                     |
| <b>Designated funds</b>         |                                 |                       |                         |                          |                                     |
| Development fund                | 22,787                          | -                     | -                       | -                        | 22,787                              |
| Centennial fund                 | 5,000                           | -                     | (400)                   | -                        | 4,600                               |
| Reorganisation fund             | 15,000                          | -                     | -                       | 15,000                   | 30,000                              |
| Sculpture fund                  | -                               | 13,187                | (7,000)                 | 5,000                    | 11,187                              |
| Membership fund                 | -                               | -                     | -                       | 10,000                   | 10,000                              |
| PR Fund                         | -                               | -                     | -                       | 10,000                   | 10,000                              |
| Programme fund                  | -                               | -                     | -                       | 10,000                   | 10,000                              |
|                                 | <u>42,787</u>                   | <u>13,187</u>         | <u>(7,400)</u>          | <u>50,000</u>            | <u>98,574</u>                       |
| <b>General funds</b>            |                                 |                       |                         |                          |                                     |
| General Funds                   | <u>720,066</u>                  | <u>306,388</u>        | <u>(239,626)</u>        | <u>(50,000)</u>          | <u>736,828</u>                      |
| <b>Total Unrestricted funds</b> | <u><u>762,853</u></u>           | <u><u>319,575</u></u> | <u><u>(247,026)</u></u> | <u><u>-</u></u>          | <u><u>835,402</u></u>               |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**16. Statement of funds (continued)**

**Development fund**

The fund is to support the charitable objectives of SIGBI with grants and donations.

**Centennial fund**

The fund is to support the promotion of Soroptimist International's centenary year.

**Reorganisation fund**

£15,000 transferred from general funds in the current year to support any review and reorganisations of SIGBI to ensure viability of the Federation moving forward.

**Sculpture fund**

£5,000 transferred from general funds in the year current year to support the ongoing maintenance of the SIGBI plot at the National Memorial Arboretum.

**Membership fund**

£10,000 transferred from general funds in the current year to support the opening of new clubs and recruitment of members.

**PR fund**

£10,000 transferred from general funds in the current year to support the development of SIGBI Ltd's profile.

**Programme fund**

£10,000 transferred from general funds in the current year to support project works across the Federation.

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**16. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | Balance at<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2020<br>£ |
|---------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| <b>Unrestricted funds</b>       |                                 |                |                  |                          |                                     |
| <b>Designated funds</b>         |                                 |                |                  |                          |                                     |
| Development fund                | -                               | -              | -                | 22,787                   | 22,787                              |
| Centennial fund                 | -                               | -              | -                | 5,000                    | 5,000                               |
| Reorganisation fund             | -                               | -              | -                | 15,000                   | 15,000                              |
|                                 | <u>-</u>                        | <u>-</u>       | <u>-</u>         | <u>42,787</u>            | <u>42,787</u>                       |
| <b>General funds</b>            |                                 |                |                  |                          |                                     |
| General Funds                   | 721,023                         | 364,258        | (322,428)        | (42,787)                 | 720,066                             |
|                                 | <u>721,023</u>                  | <u>364,258</u> | <u>(322,428)</u> | <u>-</u>                 | <u>762,853</u>                      |
| <b>Total Unrestricted funds</b> | <u>721,023</u>                  | <u>364,258</u> | <u>(322,428)</u> | <u>-</u>                 | <u>762,853</u>                      |

**17. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2021<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | 42,787                          | 13,187         | (7,400)          | 50,000                   | 98,574                              |
| General funds    | 720,066                         | 306,388        | (239,626)        | (50,000)                 | 736,828                             |
|                  | <u>762,853</u>                  | <u>319,575</u> | <u>(247,026)</u> | <u>-</u>                 | <u>835,402</u>                      |

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**17. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31 March<br>2020<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | -                               | -              | -                | 42,787                   | 42,787                              |
| General funds    | 721,023                         | 364,258        | (322,428)        | (42,787)                 | 720,066                             |
|                  | <u>721,023</u>                  | <u>364,258</u> | <u>(322,428)</u> | <u>-</u>                 | <u>762,853</u>                      |

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                      | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|--------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets                | 5,215                              | 5,215                       |
| Intangible fixed assets              | 24,640                             | 24,640                      |
| Fixed asset investments              | 1,001                              | 1,001                       |
| Debtors due after more than one year | 154,552                            | 154,552                     |
| Current assets                       | 685,848                            | 685,848                     |
| Creditors due within one year        | (35,854)                           | (35,854)                    |
| <b>Total</b>                         | <u>835,402</u>                     | <u>835,402</u>              |

**Analysis of net assets between funds - prior year**

|                                      | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets                | 5,542                              | 5,542                       |
| Intangible fixed assets              | 16,640                             | 16,640                      |
| Fixed asset investments              | 1,001                              | 1,001                       |
| Debtors due after more than one year | 317,125                            | 317,125                     |
| Current assets                       | 468,076                            | 468,076                     |
| Creditors due within one year        | (45,531)                           | (45,531)                    |
| <b>Total</b>                         | <u>762,853</u>                     | <u>762,853</u>              |



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**19. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund in the year amounted to £2,244 (2020 - £2,153). There were no amounts payable (2020: Nil) to the fund at the balance sheet date.

**20. Related party transactions**

The charitable company owns 100% of SIGBI trading limited. During the year salary and management charges were made of £25,350 (2020: £7,350) and £1,200 (2020: £1,200) respectively. Interest of £2,231 (2020: £5,454) has been charged on the amount outstanding at the year end at the rate of 1% above Bank of England base rate. The balance outstanding at the yearend is £154,552 (2020: £317,125) and is included in other debtors due after one year.

Each member of Soroptimist International Great Britain and Ireland (SIGBI) Limited pays a membership fee which includes a levy on behalf of three charities detailed below.

The charitable company collects levies, payable by the members, on behalf of Soroptimist International of Great Britain and Ireland Benevolent fund (Charity No: 211840) and these amounts are paid directly to that charity. During the year the amounts received and paid totalled £10,589 (2020: £10,737).

The charitable company collects levies, payable by the members, on behalf of Diamond Education Grant (Charity No: 1139668) and these amounts are paid directly to that charity. During the year the amounts received and paid totalled £2,550 (2020: £2,752).

The charitable company collects levies, payable by the members, on behalf of Soroptimist International of Great Britain and Ireland Emergency Relief Fund (Charity No: 211231) and these amounts are paid directly to that charity. During the year the amounts received and paid totalled £2,569 (2020: £2,752).