

Charity REGISTRATION NUMBER: 1194895

Soroptimist International Foundation

Unaudited Financial Statements

For the period ended

31 December 2021

Soroptimist International Foundation

Financial Statements

Period from 1 March 2021 to 31 December 2021

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Soroptimist International Foundation

Trustee's Annual Report

Period from 1 March 2021 to 31 December 2021

The Trustee presents its Report and the Unaudited Financial Statements of the Charity for the period ended 31 December 2021.

Reference and administrative details

Registered Charity Name	Soroptimist International Foundation
Charity registration number	1194895
Principal office	8a Romsey Terrace Cambridge CB1 3NH
The Trustee	S I (Soroptimist International) Limited (Appointed 1 March 2021)
Independent Examiner	Shane Tharby FCA For and on behalf of Streets Chartered Accountants 3 Wellbrook Court Girton Cambridge CB3 0NA

Structure, Governance and Management

Soroptimist International Foundation is an unincorporated Charity formed by a Trust Deed dated 1 March 2021 and became a registered Charity on 22 June 2021 under Charity number 1194895.

The Charity is governed by the Trust Deed 1 March 2021.

The Trust Deed does not provide for the appointment of new Trustees as the Trustee is a corporate trustee, being S I (Soroptimist International) Limited, and the Articles of Association of S I (Soroptimist International) Limited provides for the appointment of directors of that company.

Day to day management is undertaken by Deborah Thomas, the Global Executive Director of S I (Soroptimist International) Limited.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Period from 1 March 2021 to 31 December 2021

Objectives and activities

The objects of the Charity are to apply the income from the Trust Fund and at its absolute discretion the Trustee may also apply any part or parts of the capital of the Trust Fund for all or any exclusively charitable purpose or purposes (according to the laws of England) as fall within the Soroptimist International Objects ("The Charitable Objects") and not the wider Soroptimist International Objects themselves.

The Objectives of Soroptimist International (as referred to above) are to promote either directly or by the encouragement and support of others:

- the advancement of education;
- the advancement of health and saving of lives;
- the relief and/or prevention of poverty;
- the advancement of good citizenship and community development; and
- the advancement of human rights, peace, equality and diversity;

in each case for the benefit of the public across the world and in particular for the benefit of women and girls to advance their status, position and role in society where currently unequal or disadvantaged.

Soroptimist International, consists of five Federations: Soroptimist International Africa Federation, Soroptimist International of the Americas, Soroptimist International of Europe, Soroptimist International of Great Britain & Ireland and Soroptimist International of the South West Pacific. A global volunteer movement, we work together to transform the lives of women and girls. Our network of around 70,000 club members in 121 countries works at a local, national and international level to Educate, Empower and Enable opportunities for women and girls.

The activities undertaken are collecting appeal donations from the five Federations and wider afield and making grants to providers that meet the objectives of the Charity.

The Trustee has had due regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

The Charity was established on 1 March and then obtained charitable status. Appeal Funds previously received by S I (Soroptimist International) Limited from the five Federations before the Charity was formed were passed to the Charity and further appeal donations continued to be received from the five Federations.

The previous appeals in operation have been run down during the period with the majority of funds held for these separate appeals now having been paid out during the period.

The Appeals that were running during the period are detailed below.

Opening Doors to a Bright Future Appeal

'Opening Doors to a Bright Future' is the Soroptimist International (SI) President's Appeal, 2021-2023, officially launched on 1 October 2021. Headed by SI President Maureen Maguire, 2022-23, the Appeal springs from the learnings and success of many of the SI Appeals that have gone before; uniting Soroptimists, Clubs, Unions and the five Federations, with the aim of delivering tangible benefits to some of the world's most marginalised women, girls, and their communities. With plans to establish Appeal projects in each of the five Soroptimist Federations, the launch project will take place within the Federation of the South West Pacific, in the South East Asia Nation of Cambodia.

The SI President's Appeal 2021-2023 applied to the SI Board (the Board of Directors of S I (Soroptimist International) Limited) for seed funding (by way of a short term loan) of £20,000 in order to commence a project on 1 January 2022. This was approved at the December SI Board meeting.

Applications were received from a number of organisations and due diligence was carried out on the prospective partner organisation. During November and December 2021 the SI President Appeal Committee prepared and agreed the Memorandum which is the first of five projects that will be funded within this appeal. The Memorandum was signed by both parties at the beginning of January 2022.

Soroptimist International Foundation

Trustee's Annual Report (continued)

Period from 1 March 2021 to 31 December 2021

Achievements and performance (continued)

Road to Equality Appeal

'The Road to Equality' was the Soroptimist International (SI) President's Appeal, 2019-2021, headed by SI President Sharon Fisher and focused on taking Action and Advocating on topics affecting women and girls, including Child Marriage, Female Genital Mutilation, Domestic Violence, Rights of Older Women, Migration, and Human Trafficking.

Road to Equality Projects undertaken during 2021 included:

(1) Global Media Campaign Charity (GMC) to end Female Genital Mutilation

Funding the Global Media Campaign Charity supporting them to partner directly with front line activists to end Female Genital Mutilation. They created anti-FGM TV and radio campaigns that change people's minds. The support provided to GMC was for activists in Sierra Leone, Kenya, Somalia, and Nigeria to cover media purchases, travel and other expenses. The impact was for both the activists and the indirect benefit of those who become educated about FGM and decide to not cut their girls. They reach millions of people with their messaging.

(2) Willing Hearts International Society – Canada

This program funded up to 200 girls age 13-17 to attend the Youth Leadership and Mentoring Training at the Lugari Community Resource Centre. The program leader was Khayanga Wasike, CEO and President of the Willing Hearts International Society. Funding provides meals, transportation and training materials for the girls to come from around Kenya. Upon returning to school the objective was for them to have skills in leadership, governance, human rights, sanitation education, project management skills and violence prevention. They are prepared to pass on their learning to others at their school.

(3) Shreeja India Charitable trust

The Shreeja India – 'Beyond Football Program' empowers girls from background rural populations through sports-based out of school education working to:

- Stop school dropouts;
- Prevent child marriage, trafficking and abuse;
- Promote sports as a tool for social development;
- Impart life skills to make girls self-reliant;
- Increase girl's self-awareness and foster leadership; and
- Improve physical and mental health.

The project is in Purba Burdwan District, West Bengal and caters to 33 tribal villages. The program will benefit 200 girls. As of 31 December 2021, 137 girls were registered. This program is for 2021 and 2022.

Soroptimist International Foundation

Trustee's Annual Report (continued)

Period from 1 March 2021 to 31 December 2021

Achievements and performance (continued)

(4) AIDRom – An ecumenical organisation of 5 Churches operating in Romania Founded in 1991

This project is a response to the needs of the women refugees and creates the framework for their support and motivation to integrate and invest in their development into the Romanian society. The objective is that vulnerable women asylum seekers and refugees have access to the services and conditions of appropriate reception in accordance with the provisions of the European Directive (33 and 9/2003 Directive).

Phase 1 was to support and empower 20 women migrants in finding their role in the community through a creative integration plan. This is to include Romanian language lessons, translation, housing support, vocational training and a path to employment and citizenship. Up to 31 December 2021, all 20 women had been identified through a needs assessment and were receiving counselling to identify potential courses and enrolment for their training followed by employment opportunities being identified. Completion of this group is scheduled for August 2022.

Phase 2 is to support 20 additional migrant women enlarging the same program and includes an emergency fund for identified barriers not otherwise funded such as medical coverage and basic needs including sanitation. Phase 2 commenced in January 2022 and therefore at year end the identification of the next 20 women had not commenced. It is expected the impact of the war in Ukraine is going to fill the remaining spaces.

(5) HelpAge International - Charitable Company limited by guarantee, England and Wales

The funding is to support the Global Alliance for the Rights of Older People, a part of HelpAge International, to develop advocacy tools including a global advocacy map platform, convene more advocacy conversations for key dates of thematic focus and campaigns during 2022. This is part of the Age with Rights Campaign. The Global Alliance is made up of 400 civil society organizations.

SI will provide insight and expertise and a voice with various UN bodies accessed through our General Consultative Status and other relationships.

(6) NGO Committee on Aging

The funding is to support an event with a theme of 'Older Women' on the International Day of Older Persons, 1 October 2022 at the United Nations.

Women Water and Leadership

'Women Water and Leadership' International President Mariet Verhoef-Cohen's Appeal 2017–2019, supported projects that educate, empower and enable women and girls, ensuring they have the capacity, experience and education needed to manage water resources and gain careers in water related professions. In 2021 the remaining funds from this appeal was donated to SI Club Ancient Plovdiv in cooperation with Earth Forever Bulgaria to finance the installation of an individual modular wastewater treatment facility for the administrative mayoralty building, village Yulievo, Maglizh municipality, Bulgaria and with its positive impact on the prevention of risks related to health and the environment, providing a pilot solution for this municipality and contributing to putting on the agenda of small mayoralities the issue of the needed installation of adequate individual wastewater treatment facilities in Bulgarian villages.

Educate to Lead Nepal

'Educate to Lead Nepal' International President Yvonne Simpson's Appeal 2015–2017, supported projects in Nepal with a focus on improving the lives of women and girls through education, empowerment and enabling opportunities. 'Educate to Lead Nepal' impacted the lives of around 7,000 women and girls in Nepal who had been traumatised by the 2015 Earthquake. The funds that remain from this appeal will be used to complete the final report.

Financial review

No formal policy has been established for holding reserves as the Charity has little to no fixed overheads and therefore the Charity's policy is to pay out grants only from funds received.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Period from 1 March 2021 to 31 December 2021

The Trustee's Annual Report was approved on 7/7/2022 and signed on behalf of the Trustee by:



Mrs M E Maguire
Director of S I (Soroptimist International) Ltd



Sue Williams (Jul 7, 2022 09:59 GMT+1)

Mrs S A Williams
Director of S I (Soroptimist International) Ltd

Soroptimist International Foundation

Independent Examiner's Report to the Trustee of Soroptimist International Foundation

Period from 1 March 2021 to 31 December 2021

I report to the Trustee on my examination of the Financial Statements of Soroptimist International Foundation ('the Charity') for the period ended 31 December 2021.

Responsibilities and basis of report

As the Trustee of the Charity you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's Financial Statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an Independent Examination.

I have no concerns and have come across no other matters in connection with the Examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

7 July 2022.

Soroptimist International Foundation

Statement of Financial Activities

Period from 1 March 2021 to 31 December 2021

		Period from 1 Mar 21 to 31 Dec 21	
	Note	Restricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	201,070	201,070
Total income		<u>201,070</u>	<u>201,070</u>
Expenditure			
Expenditure on charitable activities	5,6	142,822	142,822
Total expenditure		<u>142,822</u>	<u>142,822</u>
Net income and net movement in funds		<u>58,248</u>	<u>58,248</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>58,248</u>	<u>58,248</u>

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

The notes on pages 9 to 14 form part of these Financial Statements.

Soroptimist International Foundation

Statement of Financial Position

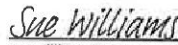
31 December 2021

	Note	£	31 Dec 21 £
Current assets			
Cash at bank and in hand		97,120	
Creditors: amounts falling due within one year	14	38,872	
Net current assets			58,248
Total assets less current liabilities			58,248
Net assets			58,248
Funds of the Charity			
Restricted funds			58,248
Total Charity funds	15		58,248

These Financial Statements were approved by the Trustee and authorised for issue on 7/7/2022 and are signed on behalf of the Trustee by:



Mrs M E Maguire
Director of S I (Soroptimist International) Ltd



Sue Williams (Jul 7, 2022 09:59 GMT+1)

Mrs S A Williams
Director of S I (Soroptimist International) Ltd

The notes on pages 9 to 14 form part of these Financial Statements.

Soroptimist International Foundation

Notes to the Financial Statements

Period from 1 March 2021 to 31 December 2021

1. General information

The Charity is a public benefit entity and a registered Charity in England and Wales and is unincorporated. The address of the principal office is 8a Romsey Terrace, Cambridge, CB1 3NH.

2. Statement of compliance

These Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The Financial Statements have been prepared on the historical cost basis.

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimations made on the amounts recognised in the Financial Statements.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Period from 1 March 2021 to 31 December 2021

3. Accounting policies (continued)

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured.

Resources expended

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

All expenditure in the period was on charitable activities and include all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries and includes grants made. The expenditure also includes those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

4. Donations and legacies

	Restricted Funds £	Total Funds 2021 £
Donations		
Soroptimist International of Europe	32,099	32,099
Soroptimist International of the Americas	50,342	50,342
Soroptimist International of Great Britain & Ireland	8,391	8,391
Soroptimist International of the South West Pacific	2,713	2,713
Other	3,713	3,713
Transfer from S I (Soroptimist International) Limited	103,812	103,812
	<u>201,070</u>	<u>201,070</u>

The transfer from S I (Soroptimist International) Limited were Federation donations received prior to 1 March 2021 and not spent at the time of creation of Foundation.

5. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2021 £
Direct charitable activities	134,222	134,222
Support costs	8,600	8,600
	<u>142,822</u>	<u>142,822</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £
Direct charitable activities	<u>3,115</u>	<u>131,107</u>	<u>8,600</u>	<u>142,822</u>

The £3,115 includes foreign exchange differences and bank charges.

Soroptimist International Foundation

Notes to the Financial Statements *(continued)*

Period from 1 March 2021 to 31 December 2021

7. Analysis of support costs

	Total activities	Total 2021
	£	£
Governance costs	3,600	3,600
Administration costs	5,000	5,000
	<u>8,600</u>	<u>8,600</u>

8. Analysis of grants

	Period from 1 Mar 21 to 31 Dec 21 £
Grants to institutions	
Global Media Campaign Charity	30,000
Shrecja India Charitable Trust	16,632
Willing Hearts International Society- Canada	18,087
AIDRom	31,966
HelpAge International	22,600
NGO Committee on Ageing	3,752
SI Club Ancient Plovdiv	8,070
Total grants	<u>131,107</u>

9. Net income

Net income is stated after charging/(crediting):	31 Dec 21 £
Foreign exchange differences	<u>2,282</u>

10. Independent examination fees

	Period from 1 Mar 21 to 31 Dec 21 £
Fees payable to the Independent Examiner for: Independent Examination of the Financial Statements	<u>3,600</u>

The Independent Examination fee above includes the cost for the preparation of the Financial Statements.

11. Staff costs

There were no employees during the period.

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Period from 1 March 2021 to 31 December 2021

12. Trustee remuneration and expenses

No remuneration, or other benefits from employment with the Charity or a related entity, were received by the Trustee and no Trustee expenses were charged.

An administrative charge of £5,000 was charged during the period by S I (Soroptimist International) Limited but this was not in connection with being a trustee.

13. Cash and cash equivalents

Included in the cash at bank and in hand amounts are £72,588 of bank balances held by the Corporate Trustee, S I (Soroptimist International) Limited, on behalf of the Charity. These balances were transferred to the Charity post year end.

14. Creditors: amounts falling due within one year

	31 Dec 21
	£
Trade creditors	14,660
Accruals and deferred income	3,600
Other creditors	20,612
	<u>38,872</u>

Other creditors is a balance owed to the Corporate Trustee, S I (Soroptimist International) Limited, for initial start-up working capital provided to the Charity of £20,000 plus a payment of £612 that was made by S I (Soroptimist International) Limited on behalf of the Charity.

15. Analysis of charitable funds

Restricted funds

	At 1 March 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
Opening Doors to a Bright Future Appeal	—	4,532	(612)	3,920
Road to Equality Appeal	—	187,241	(134,002)	53,239
Women Water and Leadership Appeal	—	8,141	(8,141)	—
Educate to Lead Nepal Appeal	—	1,156	(67)	1,089
	<u>—</u>	<u>201,070</u>	<u>(142,822)</u>	<u>58,248</u>

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Period from 1 March 2021 to 31 December 2021

15. Analysis of charitable funds (continued)

Opening Doors to a Bright Future Appeal

'Opening Doors to a Bright Future' is the Soroptimist International (SI) President's Appeal, 2021-2023, officially launched on 1 October 2021. Headed by SI President Maureen Maguire, 2022-23, the appeal springs from the learnings and success of many of the SI Appeals that have gone before; uniting Soroptimists, Clubs, Unions and the five Federations, with the aim of delivering tangible benefits to some of the world's most marginalised women, girls, and their communities. With plans to establish Appeal projects in each of the five Soroptimist Federations.

Road to Equality Appeal

'The Road to Equality' was the Soroptimist International (SI) President's Appeal, 2019-2021, headed by SI President Sharon Fisher focusing on taking Action and Advocating on topics affecting women and girls, including Child Marriage, Female Genital Mutilation, Domestic Violence, Rights of Older Women, Migration, and Human Trafficking.

Women Water and Leadership Appeal

'Women Water and Leadership' International President Mariet Verhoef-Cohen's Appeal 2017-2019, supported projects that educate, empower and enable women and girls, ensuring they have the capacity, experience and education needed to manage water resources and gain careers in water related professions.

Educate to Lead Nepal Appeal

'Educate to Lead Nepal' International President Yvonne Simpson's Appeal 2015-2017, supported projects in Nepal with a focus on improving the lives of women and girls through education, empowerment and enabling opportunities.

16. Analysis of net assets between funds

	Restricted Funds	Total Funds
	£	2021 £
Current assets	97,120	97,120
Creditors less than 1 year	(38,872)	(38,872)
Net assets	58,248	58,248

17. Related parties

During the period the Charity received donations of £103,812 from S I (Soroptimist International) Limited, the corporate trustee, representing previous appeal donations received by S I (Soroptimist International) Limited from its five member Federations.

As noted in Note 12, the Charity was charged £5,000 during the period by S I (Soroptimist International) Limited for administration services.

As noted in Note 13, S I (Soroptimist International) Limited also held bank balances on behalf of the Charity during the period once the banking arrangements were set up for the Charity. In addition start-up funds were provided by way of a short term loan for £20,000 plus £612 was paid by S I (Soroptimist International) Limited on behalf of the Charity. These amounts are included in other creditors in Note 14 as at the balance sheet date.

Soroptimist International Foundation

Notes to the Financial Statements *(continued)*

Period from 1 March 2021 to 31 December 2021

18. Controlling party

The Charity is under the control of S I (Soroptimist International) Limited, being the sole Corporate Trustee. S I (Soroptimist International) Limited has no individual controlling party.