

5.7 Appendix A

Soroptimist International Foundation
Unaudited Financial Statements
For the year ended
31 December 2023

Soroptimist International Foundation

Financial Statements

Year ended 31 December 2023

	Pages
Trustee's Annual Report	1 to 8
Independent Examiner's Report to the Trustee	9
Statement of Financial Activities	10
Statement of Financial Position	11
Notes to the Financial Statements	12 to 19

Soroptimist International Foundation

Trustee's Annual Report

Year ended 31 December 2023

The Trustee presents their report and the unaudited Financial Statements of the Charity for the year ended 31 December 2023.

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

Independent examiner	Shane Tharby FCA For and on behalf of Streets Chartered Accountants 3 Wellbrook Court Girton Cambridge CB3 0NA
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Structure, governance and management

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

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)*

Year ended 31 December 2023

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 Objects 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 (the 'Objects').

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 East Asia Pacific. A global volunteer movement, we work together to transform the lives of women and girls. Our network of over 3,000 clubs in 118 Countries across the world work 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 2021 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 transferred to the Charity and further Appeal donations continued to be received from the five Federations.

The previous Appeals in operation have been reduced during the year with the majority of funds held for these separate Appeals now having been paid out during the year.

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

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(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, Regions, 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. Projects have been undertaken in each of the five Soroptimist Federations. This Appeal sought to increase gender equality women's empowerments and participation through education and training.

It's aim was to:

- To provide access to education and training for disadvantaged and marginalized women and girls;
- To provide education for women and girls in a safe, friendly and stimulating environment where there is equality of opportunity and support for all;
- To develop self-confidence, self-esteem and to feel valued through mentoring programmes;
- To enable women, particularly the most vulnerable and excluded in society to access information, resources and services they need to make positive life choices; and
- To breakdown barriers to learning and participation for women so that they become fully active citizens and are equipped to pass on their experience to benefit their families and broader communities.

During 2022/2023 after the establishment of the Soroptimist International Foundation the SI President Appeal transitioned into it and Opening Doors to a Bright Future became its first Appeal.

Opening Doors to a Bright Future Appeal Projects undertaken during 2023 included:

(1) Cambodia Community Dream Organisation

This project, titled 'Education and Learning in Cambodia throughout the life course', has been a beacon of empowerment for women and girls in rural communities. Partnering with the Cambodian Community Dream Organisation (CCDO), this project provided education and support to marginalised women and girls in three districts: Prasat Bakong, Angkor Thom, and Banteay Srei. Since its launch in early 2022, the project exceeded expectations, engaging 2,814 women and girls in various activities aimed at education and learning, fostering empowerment and sustainable development.

The achievements of this project have been numerous; the work in Cambodia saw numerous training sessions, that covered vital areas such as health care, gender equity, personal development, business training and more. The widely successful sessions have not only equipped women and girls with essential skills, but also boosted their confidence and self-esteem and enabled them to actively participate in their communities. Many of the women established small business enterprises that enabled them to send their children to school and maintain their household.

One of the key outcomes of the project was the establishment of Smart Women groups, each comprised active members from each community who served as mentors and counsellors to those in need. These groups not only provided invaluable support to women facing various challenges, but they also facilitated discussions on important issues like gender equality and women's rights.

By the end of the project in December 2023, 46 Smart Women had been trained. These were the most active women from each village. Under the supervision of the Commune Council for Women and Children, the Smart Women provided counselling for other women and girls in need in each community. As a result of the project, one of the Smart Women became a Village Chief, whilst another was promoted to join the Commune Council for Women and Children.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

(2) Rose Academies - Uganda

The partnership with Rose Academies Uganda made huge strides toward educating, empowering, and enabling marginalised women, girls, and their communities through education, mentorship programmes, and access to information.

This project has provided the opportunity for 30 out-of-school girls and young women, aged between 11 and 22 years, to learn and feel safe while at school. The girls attended boarding school and worked hard so that they could take their leaving examinations at the end of November 2023. Many of the girls found the course work extremely challenging due to the fact that many had not been at school since Primary one.

Having completed their National Primary Leaving Examinations, the project continued to educate and empower the girls during December 2023. They were trained on social skills and health education, so that they became equipped with the tools necessary to navigate life's challenges and make informed decisions.

The two-day training, held from 1 – 2 December served as a transformative experience for the attendees. Led by a team of dedicated facilitators, the sessions were designed to foster high order thinking skills, positive self-concept, and self-control.

During the training, the girls candidly shared their experiences of attending boarding school for the first time. While some struggled with health challenges and homesickness, others revelled in the opportunity to pursue education despite obstacles. The support received during their Primary Leaving Exams bolstered their confidence, paving the way for hopeful aspirations for the future.

(3) Restore a Sense of I Can - Caribbean

Restore a Sense of I Can' (RSC) was a programme aimed at educating, empowering, and enabling women and girls in the Caribbean.

The project focussed on addressing the gender digital divide, through the provision of training and resources to women and girls in Trinidad and Tobago, St Vincent and the Grenadines, and Venezuelan migrant women. The participants were trained on the basic use of digital technology, including how to navigate and stay safe in online spaces, to become creators and not just users of digital spaces. By bridging the digital divide, the project empowered participants in making better decisions, gained self-confidence and developed critical thinking skills, ultimately breaking down socio-economic barriers that continued to hinder women's access to digital opportunities.

Throughout 2023, the journey of empowering participants to transition was marked by dedication, collaboration, and continuous growth along with its fair share of challenges. The selected women, with diverse backgrounds and varying confidence levels, embraced their roles and the possibilities that went with it.

One strategic objective within the project involved training five program participants as trainers. These trainers, selected from the pool of participants, played vital roles as assistant instructors, peer mentors, motivational speakers, workshop facilitators, resource ambassadors, tech support contacts, group project facilitators, and feedback collectors. Through this comprehensive approach to long term project sustainability, participants not only acquired new digital skills but also gained invaluable experience in teaching and supporting others.

The success of this initiative went beyond the acquisition of technical skills; it lay in the creation of a supportive community where each participant's unique strengths contributed to the overall success of the program. These women will continue to grow and gain experience, and are not only positioned to translate their skills into income-generating opportunities but also to take it forward, creating a ripple effect of positive change in their communities.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

(4) Life Skills to Empower Women and Girls – Georgia Europe

The Opening Doors Appeal project in Georgia, Eastern Europe, worked in collaboration with World Vision Georgia, to empower women and girls by improving their life skills and employability, in a country where 74% of women experience intimate partner violence.

This project, supported 60 women and girls through a series of interventions and workshops designed to address a number of key focus areas.

- **Skye Tech Clubs** –Vulnerable girls and young women were equipped with valuable IT skills. The impact of the SKYE Tech Clubs has been profound, the participants also have developed complex life skills alongside their digital competencies. They emerged from the program equipped with essential skills like communication, leadership, and self-awareness—skills that transcend the digital realm and are invaluable in any life endeavour.
- **Ultra Poor Graduation Programme** – The programme has enabled young women to access existing social and financial services and markets, as well as to participate in community structures and networks. The training sessions covered topics such as ‘Sales Management’, ‘Business Administration’ and ‘Digital Marketing’, among many others. Direct support was provided throughout the programme alongside an emphasis on capacity building, that enabled the young women to discover their own potential, improve their financial situation, enhance their self-esteem and make future plans.
- **Advance English language courses** – The students engaged in activities that enabled them to read and translate texts proficiently, communicate fluently in both spoken and written forms, and participate in dialogues on various social topics such as healthcare, education, work, professions, shopping, leisure activities, culture, and sports. Beyond the acquisition of language skills, the young women have experienced a boost in self-confidence, motivation, and an increased ability to apply their newfound knowledge effectively in their respective workplaces. This project expanded their linguistic capabilities and enriched their overall personal and professional development.

(5) Sport Empowering Marginalised Girls - Paraguay

The partnership with Fundacion Moises Bertoni (FMB) has given wings to a vision aimed at creating positive change for indigenous girls living in the shadows of poverty within the Mbaracayu Education Centre, Paraguay, based in the Mbaracayu natural forest reserve. This boarding school not only offers technical degrees in Environmental Science, but also focuses on a ‘learning by doing’ methodology to educate, empower and enable young minds to become powerful entrepreneurs capable of driving sustainable change in their communities.

By constructing a fully equipped sports centre, we seek to enhance physical activity, develop sports skills, and provide training for 120 girls under the guidance of a Sports and Exercise Science Teacher. Workshops will cover topics such as gender violence prevention, self-esteem, collaboration, and nutrition.

Additionally, a Youth Environmental Camp was organised within the reserve for 40 participants aged 18-21, promoting gender equality, violence prevention, and environmental leadership. With objectives to bridge the opportunity gap, prevent gender-based violence, develop environmental youth leaders, and promote healthy living, this project harnessed the power of sport to empower marginalised girls.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

(6) Visible Vocal Competition

The Soroptimist International Foundation held this competition in partnership with The Commonwealth Business Women Network (CBWN) and it was aimed at empowering girls aged 10-11 years of age to enhance their communication skills.

The competition was designed to achieve several important objectives:

- Encouraging girls to play a more prominent role in public life.
- Improve the art of communication.
- Development research techniques
- Nurturing effective speaking abilities
- Boosting self-confidence

It is well known that at some point in life, many women and girls will have to give a speech in public, in a class, in a business presentation or in a job interview. Each of these activities has a different purpose but each has the same objectives, that of to inform; to convince and to persuade their audience.

The project was held in seven countries across the 5 Member Federations. The girls competed in local heats within their country's areas during September - October and the winner then attended the final held on 10 December 2023 – named Soroptimist International Foundation Day.

The girls presented their speeches online, covering a variety of issues that are important to the work that Soroptimists do throughout the world. A panel of 3 Adjudicators assessed each girl against the content of their speeches and their presentational skills.

The prizes were presented by Soroptimist international President, Maureen Maguire. All of the girls taking part received a monetary award, and the overall winner received a tablet sponsored by Oasis Travel Lisburn Northern Ireland, UK.

(7) Economic Empowerment of Girls in Child Marriage - Malawi

This project is being organised in conjunction with Amitofo Care Centre (ACC), Ingo, Malawi, Soroptimist International Foundation and the Soroptimist International Region of Taiwan, who gave a very generous donation to enable this project to take place.

Malawi was once rated by the United Nations as one of the least developed countries in the world. About 55% of the country's population lives below the poverty line, and the level of national education is also very low. One of the major corrupt customs is "child marriage".

According to a recent United Nations survey, one in two women in Malawi are married before the age of 18, and the child marriage rate is between 40% and 50%; the rate is even higher in poor rural areas. Not only does child marriage affect their health, with early pregnancy, high childbirth mortality, domestic violence, STDs and AIDS, but premature marriage also deprives them of educational and developmental opportunities.

This project "Economic Empowerment of Girls in Child Marriage" seeks to change the minds of young women who marry early, to see the advantages of returning to school and continue their education. The project commenced with a seminar in February 2023, which was attended by 150 women who married at a very early age. One of the sessions used school counselling activities, so that the participants' attitudes toward early marriage would change and they would realise the risks that these brought not only to them but to their babies.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

(7) Economic Empowerment of Girls in Child Marriage – Malawi *(continued)*

Aims and Objectives

The objectives of the project are to change the lives of the 10 young women through education. The project will:

- Teach numeracy and literacy skills.
- Encourage them to develop problem solving skills.
- Enable them to give back to their community.
- Empower the women by increasing their employment opportunities.
- Securing an income and
- Provide a better life for themselves and their families.

Ten young females who wanted to return to school to continue their education were identified. They were given a bursary to enable them to return to full time education. This bursary is given at the start of each semester and will continue to be provided to each participant for each semester to cover a total of 6 semester i.e. 2 years. In addition, food, clothing and cleaning items have been procured for each of their families, enabling the students to return to studies. They have started their course and at the end of two semesters are making good progress.

Road to Equality Appeal

'The Road to Equality' was the Soroptimist International (SI) President's Appeal, 2019-2021. Headed by Past SI President Sharon Fisher, focused Awareness, Advocacy and Action 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 Project that continued during 2023 was:

Willing Hearts International Society - Canada

The Lugari Youth Leadership Project is a Leadership Training Programme established by Willing Hearts Society of Canada in Kenya that began 12 years ago. This project has been supported by the SI President's Appeal since 2020 and Soroptimist International of Eldoret supported the 2023 event. During 2023 this programme funded up to 200 girls aged 14-18 to attend the Youth Leadership and Mentoring Training at the Lugari Community Resource Centre in Western Kenya.

The funding provided accommodation, meals, transportation, training materials and Days for Girls kits for the 200 girls who came from all areas of Kenya.

Set up to empower girls ages 14-18, the Lugari Youth Leadership Project focuses on leadership training, building engagement in peace building, good governance, human rights, finances, health, media, entrepreneurship and in increasing community connection. On arrival they don't know anyone but by the time they finish they have a large network of like minded friends. This year a Soroptimist club of past participants was chartered with 45 charter members aged 22 - 34 on the roster.

Soroptimist International Foundation

Trustee's Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Willing Hearts International Society – Canada *(continued)*

Once the girls completed their training, they returned home to utilise their skills to implement and innovate projects that directly serve the needs of their own communities, becoming catalysts of positive change. They submit progress reports on their projects for the following year. With increased confidence, and a stronger more definite voice, the girls can become leaders and peace builders and act to bring about change, to end harmful gender discriminatory practices such as FGM, child marriage and domestic violence; some of the themes we advocated for under the Road to Equality Appeal.

In October 2023, ten Soroptimist International members visited the camp and saw this empowering project in progress where they played a role in delivering career orientation to the girls on many topics of interest such as law, IT, education, health and environment. They were able to meet the girls and participate in many elements of the camp, in addition to witnessing the excitement of learning and also hearing about their challenges.

Donations and legacies

Donations and legacies can be given, either restricted for a particular project that complies with the Objects of the SI Foundation and approved by the SI Foundation Committee, or for unrestricted general SI Foundation funds. In addition to the donations from the five Federations, members, clubs and regions the following donations and legacies were received in either the year or the previous year.

The Elynor Falk Legacy is a restricted permanent endowment fund with only the interest to be used for educational programs in Israel.

Soroptimist International of the Americas, Taiwan Region donation for the education of women and girls from/in war torn countries. Parameters for the project have been developed with applications and funding of projects commencing early in 2024.

To assist with the administration donations were received from Soroptimist member Wei KangPan and from SI (Soroptimist International) Limited.

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.

The Trustee's Annual report was approved on 17 May 2024 and signed on behalf of the Trustee by:



Mrs S Y Ng
Director of S I (Soroptimist International) Ltd


Wendy Logan (Jun 20, 2024 22:12 GMT+12)

Mrs W Logan
Director of S I (Soroptimist International) Ltd

Soroptimist International Foundation

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

Year ended 31 December 2023

I report to the Trustee on my examination of the Financial Statements of Soroptimist International Foundation ('the Charity') for the year ended 31 December 2023.

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

Soroptimist International Foundation

Statement of Financial Activities

Year ended 31 December 2023

		2023				2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	–	185,763	–	185,763	282,033
Other trading activities	5	9,905	8,613	–	18,518	–
Investment income	6	38	–	432	469	–
Total income		<u>9,943</u>	<u>194,376</u>	<u>432</u>	<u>204,750</u>	<u>282,033</u>
Expenditure						
Expenditure on raising funds:						
Costs of other trading activities	7	7,993	1,858	–	9,851	–
Expenditure on charitable activities	8,9	6,941	158,719	–	165,659	96,352
Total expenditure		<u>14,934</u>	<u>160,577</u>	<u>–</u>	<u>175,510</u>	<u>96,352</u>
Net income and net movement in funds						
		<u>(4,991)</u>	<u>33,799</u>	<u>432</u>	<u>29,240</u>	<u>185,681</u>
Reconciliation of funds						
Total funds brought forward		24,726	127,442	91,761	243,929	58,248
Total funds carried forward		<u>19,735</u>	<u>161,241</u>	<u>92,193</u>	<u>273,169</u>	<u>243,929</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 12 to 19 form part of these financial statements.

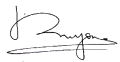
Soroptimist International Foundation

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Current assets			
Investments - Long Term Treasury			
Deposit	16	100,000	—
Cash at bank and in hand		193,941	249,418
		<u>293,941</u>	<u>249,418</u>
Creditors: amounts falling due within one year	17	<u>20,772</u>	<u>5,489</u>
Net current assets		273,169	243,929
Total assets less current liabilities		<u>273,169</u>	<u>243,929</u>
Net assets		<u>273,169</u>	<u>243,929</u>
Funds of the charity			
Endowment funds		92,193	91,761
Restricted funds		161,241	127,442
Unrestricted funds		19,735	24,726
Total charity funds	18	<u>273,169</u>	<u>243,929</u>

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



Mrs S Y Ng

Director and Chair of S I (Soroptimist International) Ltd



Wendy Logan (Jun 20, 2024 22:12 GMT+12)

Mrs W Logan

Director of S I (Soroptimist International) Ltd

The notes on pages 12 to 19 form part of these financial statements.

Soroptimist International Foundation

Notes to the Financial Statements

Year ended 31 December 2023

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.

Investments -Treasury Deposits

Investments in longer-term deposits with financial institutions exceeding 3 months, but not exceeding 12 months, to maturity are accounted for as current asset investments. Where the maturity date is 3 months or less the balances are treated as a cash equivalent and accounted for as part of the cash at bank and in hand figure. Where maturity exceeds 12 months the deposit would be treated as a fixed asset investment.

Fund accounting

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

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

3. Accounting policies (continued)

Fund accounting (continued)

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

The Charity also has a permanent endowment fund set up from a legacy donation.

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Donations				
Soroptimist International of Europe	—	43,828	—	43,828
Soroptimist International of the Americas	—	94,386	—	94,386
Soroptimist International of Great Britain & Ireland	—	27,364	—	27,364
Soroptimist International of South East Asia Pacific	—	5,922	—	5,922
Soroptimist International of Taiwan Region	—	7,199	—	7,199
Soroptimist International of Africa	—	3,739	—	3,739
Legacy/Memorial Donations	—	—	—	—
Other	—	3,325	—	3,325
Donation from S I (Soroptimist International) Limited	—	—	—	—
	—	185,763	—	185,763

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Donations				
Soroptimist International of Europe	—	12,353	—	12,353
Soroptimist International of the Americas	—	37,778	—	37,778
Soroptimist International of Great Britain & Ireland	—	15,887	—	15,887
Soroptimist International of South East Asia Pacific	—	7,810	—	7,810
Soroptimist International of Taiwan Region	4,050	81,038	—	85,088
Soroptimist International of Africa	—	—	—	—
Legacy/Memorial Donations	18,521	—	91,761	110,283
Other	644	2,191	—	2,835
Donation from S I (Soroptimist International) Limited	10,000	—	—	10,000
	<u>33,215</u>	<u>157,057</u>	<u>91,761</u>	<u>282,034</u>

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising activities in Dublin	<u>9,905</u>	<u>8,613</u>	<u>18,518</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising activities in Dublin	<u>—</u>	<u>—</u>	<u>—</u>

6. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Treasury deposit account interest received	<u>38</u>	<u>432</u>	<u>469</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Treasury deposit account interest received	<u>—</u>	<u>—</u>	<u>—</u>

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

7. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Merchandise costs for selling at Dublin	<u>7,993</u>	<u>1,858</u>	<u>9,851</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Merchandise costs for selling at Dublin	<u>—</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct charitable activities	1,323	153,721	155,044
Support costs	<u>5,618</u>	<u>4,998</u>	<u>10,615</u>
	<u>6,941</u>	<u>158,719</u>	<u>165,659</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Direct charitable activities	3,066	82,862	85,928
Support costs	<u>5,423</u>	<u>5,000</u>	<u>10,423</u>
	<u>8,489</u>	<u>87,862</u>	<u>96,352</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£	£
Direct charitable activities	<u>968</u>	<u>154,076</u>	<u>10,615</u>	<u>165,659</u>	<u>96,352</u>

The £968 includes foreign exchange differences, staff training costs, bank charges and membership fees.

10. Analysis of support costs

	Total activities	Total 2023	Total 2022
	£	£	£
Governance costs	4,385	4,385	5,423
Administration costs	5,000	5,000	5,000
Communications	<u>1,230</u>	<u>1,230</u>	<u>—</u>
	<u>10,615</u>	<u>10,615</u>	<u>10,423</u>

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

11. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Shreeja India Charitable Trust	–	24,923
Willing Hearts International Society - Canada	14,201	18,077
Cambodia Community Dream Organisation	36,741	18,371
Rose Academies - Uganda	26,816	9,500
World Vision International - Georgia	11,569	11,936
SIF Paraguay MOU	35,346	–
Restore a Sense of I Can - Caribbean	21,501	–
SI Taiwan - Malawi	7,902	–
Total grants	<u>154,076</u>	<u>82,807</u>

As at the balance sheet date the Foundation had made future funding commitments totalling £72,995 (2022: £nil).

12. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Foreign exchange differences	<u>(828)</u>	<u>1,613</u>

13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,890	1,800
Preparation of the Financial Statements	1,890	1,800
Other services	<u>300</u>	<u>430</u>
	<u>4,020</u>	<u>4,080</u>

14. Staff costs

There were no employees during the current or previous year.

15. 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 (2022: £5,000) was charged during the year by S I (Soroptimist International) Limited but this was not in connection with being a Trustee.

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

16. Investments - Treasury Deposit

	2023 £	2022 £
Treasury Deposit	<u>100,000</u>	<u>–</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,753	61
Accruals and deferred income	3,780	4,068
Other creditors	<u>8,239</u>	<u>1,360</u>
	<u>20,772</u>	<u>5,489</u>

Other creditors is a balance owed to the Corporate Trustee, S I (Soroptimist International) Limited.

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	6,155	9,943	(14,934)	1,164
Opening Doors to a Bright Future Appeal	<u>18,571</u>	<u>–</u>	<u>–</u>	<u>18,571</u>
	<u>24,726</u>	<u>9,943</u>	<u>(14,934)</u>	<u>19,735</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	–	14,644	(8,489)	6,155
Opening Doors to a Bright Future Appeal	<u>–</u>	<u>18,571</u>	<u>–</u>	<u>18,571</u>
	<u>–</u>	<u>33,215</u>	<u>(8,489)</u>	<u>24,726</u>

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

18. Analysis of charitable funds (continued)

Restricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Opening Doors to a Bright Future Appeal	32,921	194,376	(148,175)	79,122
Road to Equality Appeal	12,402	–	(12,402)	–
Educate to Lead Nepal Appeal	1,081	–	–	1,081
Education Fund for War-Torn Countries	81,038	–	–	81,038
	<u>127,442</u>	<u>194,376</u>	<u>(160,577)</u>	<u>161,241</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Opening Doors to a Bright Future Appeal	3,920	73,828	(44,827)	32,921
Road to Equality Appeal	53,239	2,191	(43,028)	12,402
Educate to Lead Nepal Appeal	1,089	–	(8)	1,081
Education Fund for War-Torn Countries	–	81,038	–	81,038
	<u>58,248</u>	<u>157,057</u>	<u>(87,863)</u>	<u>127,442</u>

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, Regions 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 Past 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.

Educate to Lead Nepal Appeal

'Educate to Lead Nepal' Past 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.

Education Fund for War-Torn Countries

Soroptimist International of the Americas, Taiwan Region donation for the education of women and girls from/in war torn countries. Parameters for the project are in development with applications and funding of projects expected later in 2023 or 2024.

Soroptimist International Foundation

Notes to the Financial Statements (continued)

Year ended 31 December 2023

18. Analysis of charitable funds (continued)

Endowment funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Elynor Falk Legacy	91,761	432	—	92,193

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Elynor Falk Legacy	—	91,761	—	91,761

Elynor Falk Legacy

The Elynor Falk Legacy is a restricted permanent endowment fund with only the interest to be used for educational programs in Israel.

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Current assets	51,045	161,241	92,193	304,479
Creditors less than 1 year	(20,772)	—	—	(20,772)
Net assets	30,273	161,241	92,193	283,707

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£
Current assets	30,215	127,442	91,761	249,418
Creditors less than 1 year	(5,489)	—	—	(5,489)
Net assets	24,726	127,442	91,761	243,929

20. Related parties

During the year the Charity received donations of £nil from S I (Soroptimist International) Limited, the Corporate Trustee, to cover administrative costs incurred during the year (2022: £10,000).

As noted in Note 13, the Charity was charged £5,000 (2022: £5,000) during the year by S I (Soroptimist International) Limited for administration services.

21. 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.

SIFoundation_2023_Financial_Statements

Final Audit Report

2024-06-20

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