

# SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

England & Wales · Charity number 211840

## Details

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Other names	THE BENEVOLENT FUND IN CONNECTION WITH THE FEDERATION OF SOROPTIMIST CLUBS OF GT BRITAIN AND IRELAND, SI/GBI BENEVOLENT FUND
Status	Registered
Legal form	Other
Registered	1963-03-28
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address Beckwith House  
Wellington Road North  
Stockport  
SK4 1AF

Phone 01614807686

Email [hq@sigbi.org](mailto:hq@sigbi.org)

## Activities

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**Objects:** the relief of women in need who have been a member of SIGBI Limited within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland for at least three consecutive years and whose membership continues; or if they have left and have not been a member for 5 years, at the discretion of the Trustees.

**Activities:** The relief of women in need who have been, for at least three consecutive years, members of a Soroptimist Club within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland.

## Classification

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- **How:** Makes Grants To Individuals
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** NATIONAL
- Guernsey
- Ireland
- Isle Of Man
- Jersey
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,644	£34,883	-	-
2024-03-31	£34,695	£43,606	-	-
2023-03-31	£52,291	£56,896	-	-
2022-03-31	£43,570	£63,425	-	-
2021-03-31	£44,565	£71,581	-	-

## Trustees

Name	Role	Appointed
<b>Carol Ann Bailey</b>	Chair	2025-11-15
Alison Adlam		2025-11-15
Anna Gordon		2025-11-15
Catherine Beal		2022-11-12
Clare Comerford		2020-11-13
Denise Pears		2025-11-15
Dorcas Akeju		2023-11-04
Dorothy Seth		2025-11-15
Dr Kay Wilkie		2024-11-01
Janice Rees		2025-11-15
Jillian Patchett Boyce		2023-11-04
Julie Williams		2022-11-12
Kathleen Belinis		2025-11-15
Maureen Little		2026-03-14
Pauline Panter		2025-11-15
Rev Christine Low		2025-11-15
SANDRA MORRIS		2022-11-12
Susan Biggs		2025-11-15
VANESSA WHITE		2018-11-17
YVONNE FREEMAN		2022-11-12

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# Accounts

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND  
BENEVOLENT FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>Trustees</b>	Ann Dawson (Chair) Myra Penn Vanessa Billing Rita Beaumont Clare Comerford Catherine Beal Sandra Morris Norma Reynolds Rita Leaman Yvonne Freeman Julie Williams Gwynneth Hilary O'Rourke Jane Davies Carol Ann Bailey Jillian Patchett Dorcas Akeju Kay Wilkie (resigned 16 November 2024) Ruth Hilary Clavering (resigned 16 November 2024) Janet Stopher-Clark (resigned 16 November 2024)
<b>Charity registered number</b>	211840
<b>Principal office</b>	2nd Floor Beckwith House 1 Wellington Road North Stockport Cheshire SK4 1AF
<b>Independent Examiner</b>	Vivien Cross BA (Hons) FCA Vivien Cross Accountancy Services Limited Bracken Clough Start Lane Whaley Bridge Derbyshire SK23 7BR

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

### **Structure Governance and Management**

The Benevolent Fund of Soroptimist International of Great Britain and Ireland (SIGBI) is an unincorporated association and was registered as a charity, no. 211840 on 28 March 1963. The governing document of the Fund was amended on 11 May 2020.

The Trustees, one from each region, are elected by the Regional Councils within the United Kingdom, including the Channel Islands and the Isle of Man, and by the National Association of the Republic of Ireland. In addition, there is one Trustee from the Federation Management Board of SIGBI Ltd. The Chairman, Secretary and Treasurer are elected by the Trustees from among their number.

### **Objectives and activities**

#### **a. Activities undertaken to achieve objectives**

The object of the charity is the relief of women in need who have been, for at least three consecutive years, members of a Soroptimist Club within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland and whose membership continues, or if they have left their club and have not been a member of a Soroptimist club for 5 years, or at the discretion of the Trustees.

To meet its objectives Soroptimists are invited to apply for assistance. To apply they can approach their Region trustee or they can apply direct to the Secretary or Chairman. In reviewing each application for assistance, the Trustees observe the strictest confidence. Support for applicants may be a quarterly grant to help the beneficiary with day to day living costs or a one off grant to meet a particular need or emergency. In the recent past one off grants have been given towards costs of specific, necessary building work and to a member who was experiencing short term financial difficulties due to being temporarily unable to work. Applications are received throughout the year with the Chairman, Treasurer, Federation Trustee and Secretary making a recommendation with supporting information to the Trustees.

#### **b. Public benefit**

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

#### **c. Plans for future periods**

The investment company Paradigm Norton Financial Planning Ltd is to be retained to continue to maximise the investment return obtained by the Fund. The Trustees are grateful to those members who have included the Benevolent Fund in their wills by leaving a legacy.

The Trustees would also like to express their thanks to the clubs and regions and individual members who support the work of the Benevolent Fund by sending in donations, which are gift aided where appropriate.

### **Achievements and performance**

#### **a. Review of activities**

During the year the charity made grants totalling £28,810 (2024: £35,714). 11 present or past Soroptimists have been in receipt of assistance, being either quarterly support or one off payments.

The Trustees will continue to promote the Fund so that more women can benefit.

# SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

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

### Financial review

#### a. Going concern

The Trustees are grateful for the ongoing support of the Members of SIGBI Limited, without which the Charity would be unable to provide grants to the members who are in need of assistance. The grants are wholly funded by investment income, plus levies, donations and bequests from current and former Members of SIGBI Limited and collected by SIGBI Limited on behalf of the Charity. As advised £5,000 was withdrawn from investments during the year in order to enable the payment of beneficiaries. .

A summary of the results for the year is given in the Statement of Financial Activities on page 6. During the year the total incoming resources were £31,644 (2024: £34,695). Total outgoing resources were £34,883 (2024: £43,606), and the net movement in funds was £10,418 deficit (2024: £20,352 surplus).

No Trustee received any remuneration or benefits of any kind from the Charity in the current or previous year. The market value of investments as at the 31 March 2025 was £411,966 (2024: £424,145). The value of the total net assets as at 31 March 2025 was £426,473 (2024: £436,891).

#### b. Reserves policy

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of £20,000 should be maintained. The charity could then be able to respond immediately to requests for help. All of the Charity's funds are unrestricted.

#### c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### Structure, governance and management

#### a. Constitution

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND is a registered charity, number 211840, and is constituted under a Trust deed.

#### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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

**Statement of Trustees' responsibilities**

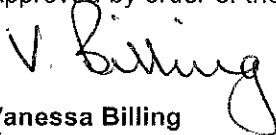
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



**Vanessa Billing**  
Treasurer

Date: 26/7/25

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Independent Examiner's Report to the Trustees of SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 26.1.2025

Vivien Cross BA (Hons) FCA

**Vivien Cross Accountancy Services Limited**  
Bracken Clough  
Start Lane  
Whaley Bridge  
Derbyshire  
SK23 7BR

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
<b>Income from:</b>				
Donations and legacies	3	18,021	18,021	21,065
Investments	4	13,623	13,623	13,630
<b>Total income</b>		<u>31,644</u>	<u>31,644</u>	<u>34,695</u>
<b>Expenditure on:</b>				
Support and governance costs	5	6,073	6,073	7,892
Charitable activities	6	28,810	28,810	35,714
<b>Total expenditure</b>		<u>34,883</u>	<u>34,883</u>	<u>43,606</u>
<b>Net movement in funds before other recognised gains/(losses)</b>		(3,239)	(3,239)	(8,911)
<b>Other recognised gains/(losses)</b>		(7,179)	(7,179)	29,263
<b>Net movement in funds</b>		<u>(10,418)</u>	<u>(10,418)</u>	<u>20,352</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		436,891	436,891	416,539
Net movement in funds		(10,418)	(10,418)	20,352
<b>Total funds carried forward</b>		<u>426,473</u>	<u>426,473</u>	<u>436,891</u>

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

The notes on pages 8 to 14 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025	2024
<b>Fixed assets</b>			
Investments	9	411,966	424,145
		411,966	424,145
<b>Current assets</b>			
Debtors	10	2,429	2,446
Cash at bank and in hand		13,953	12,210
		16,382	14,656
Creditors: amounts falling due within one year	11	(1,875)	(1,910)
<b>Net current assets</b>		<b>14,507</b>	12,746
<b>Total assets less current liabilities</b>		<b>426,473</b>	436,891
<b>Total net assets</b>		<b>426,473</b>	436,891
 <b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	426,473	436,891
		426,473	436,891

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

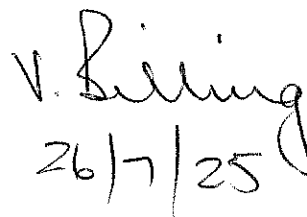
**Ann Dawson**  
Chair of Trustees

Date 23.7.2025



**Vanessa Billing**  
Treasurer

Date:



The notes on pages 8 to 14 form part of these financial statements.

## SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

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

#### 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 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 Charities Act 2011.

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND 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 are confident that the charity will continue as a going concern should income be adversely affected by other unforeseeable circumstances.

##### 2.3 Income

All income is recognised once the Charity 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 Charity 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 Charity, can be reliably measured.

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

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

**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.

Expenditure on raising funds includes all expenditure incurred by the Charity 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

**2.6 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.

**2.7 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.

**2.8 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 Charity 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity 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.

**2.10 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 Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Levies	8,434	<b>8,434</b>	9,094
Legacies	5,000	<b>5,000</b>	1,959
Gift Aid	1,375	<b>1,375</b>	2,540
Other donations	3,212	<b>3,212</b>	7,472
	<b>18,021</b>	<b>18,021</b>	<i>21,065</i>

**4. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Investment income	13,623	<b>13,623</b>	<i>13,630</i>

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**5. Expenditure on raising funds**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Investment expenses	3,138	<b>3,138</b>	4,544
Travel	1,125	<b>1,125</b>	1,397
Administration expenses	486	<b>486</b>	626
Accountancy fee	330	<b>330</b>	320
Bank charges	60	<b>60</b>	71
Insurance	934	<b>934</b>	934
	<hr/> 6,073 <hr/>	<hr/> <b>6,073</b> <hr/>	<hr/> 7,892 <hr/>

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

<b>Summary by fund type</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Benevolent grants	28,810	<b>28,810</b>	35,714
	<hr/> 28,810 <hr/>	<hr/> <b>28,810</b> <hr/>	<hr/> 35,714 <hr/>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £330 (2024: £320)

**8. Trustees remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2024: £nil).

During the year ended 31 March 2024, trustee expenses of £1,125 have been incurred (2024: £1,397).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2024	424,145
Revaluations	(7,179)
Disposals	(5,000)
At 31 March 2025	411,966
<i>At 31 March 2024</i>	424,145

**10. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Other debtors	2,429	2,446
	2,429	2,446

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

	<b>2025 £</b>	<b>2024 £</b>
Accruals and deferred income	1,875	1,910
	1,875	1,910

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2025 £</b>
General funds	436,891	31,644	(34,883)	(7,179)	426,473
	436,891	31,644	(34,883)	(7,179)	426,473

**Summary of funds - prior  
year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2024 £</b>
General funds	416,539	34,695	(43,606)	29,263	436,891
	416,539	34,695	(43,606)	29,263	436,891

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

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

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

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Fixed asset investments	411,966	<b>411,966</b>
Current assets	16,382	<b>16,382</b>
Creditors due within one year	(1,875)	<b>(1,875)</b>
<b>Total</b>	426,473	<b>426,473</b>
	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Fixed asset investments	424,145	<b>424,145</b>
Current assets	14,656	<b>14,656</b>
Creditors due within one year	(1,910)	<b>(1,910)</b>
<b>Total</b>	436,891	<b>436,891</b>

**14. Related party transactions**

The charity has a very close relationship with Soroptimist International Great Britain and Ireland (SIGBI) Limited which nominates all of the trustees and management committee.

Soroptimist International Great Britain and Ireland (SIGBI) Limited collects levies, payable by the members, on behalf of the charity. During the year the amounts collected and received from Soroptimist International Great Britain and Ireland (SIGBI) Limited totalled £8,434 (2024: £9,094). The balance receivable at the balance sheet date was £1,183 (2024:£1,113).

No trustees received any remuneration or other benefits directly or indirectly from the charity. Payments were made to trustees totalling £1,125 for travel expenses (2024: £.1,397 travel expenses).

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# Accounts

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND  
BENEVOLENT FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

# SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>Trustees</b>	Ann Dawson (Chair) Myra Penn Vanessa Billing Kay Wilkie Dorothy Lee-Ogden (resigned 4 November 2023) Susan Jane Biggs (resigned 4 November 2023) Rita Beaumont Judith Lewis (resigned 4 November 2023) Clare Comerford Ruth Hilary Clavering Jeanette Lee (resigned 4 November 2023) Catherine Beal Susan Beech (resigned 4 November 2023) Ruth Healey (resigned 4 November 2023) Sandra Morris Norma Reynolds Rita Leaman Yvonne Freeman Julie Williams Janet Stopher-Clark Gwynneth Hilary O'Rourke (appointed 4 November 2023) Jane Davies (appointed 4 November 2023) Carol Ann Bailey (appointed 4 November 2023) Jillian Patchett (appointed 4 November 2023) Dorcas Akeju (appointed 4 November 2023)
<b>Charity registered number</b>	211840
<b>Principal office</b>	2nd Floor Beckwith House 1 Wellington Road North Stockport Cheshire SK4 1AF
<b>Independent Examiner</b>	Vivien Cross BA (Hons) FCA Vivien Cross Accountancy Services Limited Bracken Clough Start Lane Whaley Bridge Derbyshire SK23 7BR

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

### **Structure Governance and Management**

The Benevolent Fund of Soroptimist International of Great Britain and Ireland (SIGBI) is an unincorporated association and was registered as a charity, no. 211840 on 28 March 1963. The governing document of the Fund was amended on 11 May 2020.

The Trustees, one from each region, are elected by the Regional Councils within the United Kingdom, including the Channel Islands and the Isle of Man, and by the National Association of the Republic of Ireland. In addition, there is one Trustee from the Federation Management Board of SIGBI Ltd. The Chairman, Secretary and Treasurer are elected by the Trustees from among their number.

### **Objectives and activities**

#### **a. Activities undertaken to achieve objectives**

The object of the charity is the relief of women in need who have been, for at least three consecutive years, members of a Soroptimist Club within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland and whose membership continues, or if they have left their club and have not been a member of a Soroptimist club for 5 years, or at the discretion of the Trustees.

To meet its objectives Soroptimists are invited to apply for assistance. To apply they can approach their Region trustee or they can apply direct to the Secretary or Chairman. In reviewing each application for assistance, the Trustees observe the strictest confidence. Support for applicants may be a quarterly grant to help the beneficiary with day to day living costs or a one off grant to meet a particular need or emergency. In the recent past one off grants have been given towards costs of specific, necessary building work and to a member who was experiencing short term financial difficulties due to being temporarily unable to work. Applications are received throughout the year with the Chairman, Treasurer, Federation Trustee and Secretary making a recommendation with supporting information to the Trustees.

#### **b. Public benefit**

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

#### **c. Plans for future periods**

The investment company Paradigm Norton Financial Planning Ltd is to be retained to continue to maximise the investment return obtained by the Fund. The Trustees are grateful to those members who have included the Benevolent Fund in their wills by leaving a legacy.

The Trustees would also like to express their thanks to the clubs and regions and individual members who support the work of the Benevolent Fund by sending in donations, which are gift aided where appropriate.

### **Achievements and performance**

#### **a. Review of activities**

During the year the charity made grants totalling £35,714 (2023: £50,417). 11 present or past Soroptimists have been in receipt of assistance, being either quarterly support or one off payments.

The Trustees will continue to promote the Fund so that more women can benefit.

## SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### Financial review

##### a. Going concern

The Trustees are grateful for the ongoing support of the Members of SIGBI Limited, without which the Charity would be unable to provide grants to the members who are in need of assistance. The grants are wholly funded by investment income, plus levies, donations and bequests from current and former Members of SIGBI Limited and collected by SIGBI Limited on behalf of the Charity. As advised one investment was cashed in and the majority of its value re-invested. The balance was retained to enable payment of beneficiaries without recourse to other investments.

A summary of the results for the year is given in the Statement of Financial Activities on page 7. During the year the total incoming resources were £34,695 (2023: £52,291). Total outgoing resources were £43,606 (2023: £56,896), and the net movement in funds was £20,352 (2023: £12,931 deficit).

No Trustee received any remuneration or benefits of any kind from the Charity in the current or previous year. The market value of investments as at the 31 March 2024 was £424,145 (2023: £404,206). The value of the total net assets as at 31 March 2024 was £436,891 (2023: £416,539).

##### b. Reserves policy

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of £20,000 should be maintained. The charity could then be able to respond immediately to requests for help. All of the Charity's funds are unrestricted.

##### c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### Structure, governance and management

##### a. Constitution

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND is a registered charity, number 211840, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Vanessa Billing  
Treasurer

Date:

  
6/8/24

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024**

### **Independent Examiner's Report to the Trustees of SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

#### **Responsibilities and Basis of Report**

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

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

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 20.8.2024

Vivien Cross BA (Hons) FCA

**Vivien Cross Accountancy Services Limited**

Bracken Clough

Start Lane

Whaley Bridge

Derbyshire

SK23 7BR

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	21,065	21,065	39,470
Investments	4	13,630	13,630	12,821
<b>Total income</b>		<u>34,695</u>	<u>34,695</u>	<u>52,291</u>
<b>Expenditure on:</b>				
Support and governance costs	5	7,892	7,892	6,479
Charitable activities	6	35,714	35,714	50,417
<b>Total expenditure</b>		<u>43,606</u>	<u>43,606</u>	<u>56,896</u>
<b>Net movement in funds before other recognised gains/(losses)</b>		(8,911)	(8,911)	(4,605)
<b>Other recognised gains/(losses)</b>		29,263	29,263	(8,326)
<b>Net movement in funds</b>		<u>20,352</u>	<u>20,352</u>	<u>(12,931)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		416,539	416,539	416,539
Net movement in funds		20,352	20,352	(12,931)
<b>Total funds carried forward</b>		<u>436,891</u>	<u>436,891</u>	<u>416,539</u>

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


The notes on pages 9 to 15 form part of these financial statements.

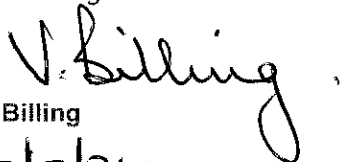
SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

BALANCE SHEET  
AS AT 31 MARCH 2024

	Note	2024	2023
<b>Fixed assets</b>			
Investments	9	424,145	404,206
		424,145	404,206
<b>Current assets</b>			
Debtors	10	2,446	-
Cash at bank and in hand		12,210	12,633
		14,656	12,633
Creditors: amounts falling due within one year	11	(1,910)	(300)
<b>Net current assets</b>		<b>12,746</b>	12,333
<b>Total assets less current liabilities</b>		<b>436,891</b>	416,539
<b>Total net assets</b>		<b>436,891</b>	416,539
 <b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	436,891	416,539
		436,891	416,539

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

  
Ann Dawson  
Chair of Trustees  
Date 3.8.2024

  
Vanessa Billing  
Treasurer  
Date: 6/8/24

The notes on pages 9 to 15 form part of these financial statements.

# SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 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 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND 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 are confident that the charity will continue as a going concern should income be adversely affected by other unforeseeable circumstances.

#### 2.3 Income

All income is recognised once the Charity 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 Charity 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 Charity, can be reliably measured.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**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.

Expenditure on raising funds includes all expenditure incurred by the Charity 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

**2.6 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.

**2.7 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.

**2.8 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 Charity 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity 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.

**2.10 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 Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Levies	9,094	<b>9,094</b>	9,298
Legacies	1,959	<b>1,959</b>	23,690
Gift Aid	2,540	<b>2,540</b>	1,347
Other donations	7,472	<b>7,472</b>	5,135
	<u>21,065</u>	<u><b>21,065</b></u>	<u>39,470</u>

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment income	13,630	<b>13,630</b>	12,821
	<u>13,630</u>	<u><b>13,630</b></u>	<u>12,821</u>

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Expenditure on raising funds**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment expenses	4,544	<b>4,544</b>	2,990
Travel	1,397	<b>1,397</b>	1,785
Administration expenses	626	<b>626</b>	398
Accountancy fee	320	<b>320</b>	300
Bank charges	71	<b>71</b>	72
Insurance	934	<b>934</b>	934
	<b>7,892</b>	<b>7,892</b>	<b>6,479</b>

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

<b>Summary by fund type</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Benevolent grants	35,714	<b>35,714</b>	50,417

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £320 (2023: £300)

**8. Trustees remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2023: £nil).

During the year ended 31 March 2024, trustee expenses of £1,397 have been incurred (2023: £1,785).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2023	404,206
Revaluations	29,263
Disposals	(9,324)
At 31 March 2024	424,145
At 31 March 2023	404,206

**10. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Due within one year</b>		
Other debtors	2,446	-
	2,446	-

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

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	1,910	300
	1,910	300

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2024 £</b>
General funds	416,539	34,695	(43,606)	29,263	436,891
	416,539	34,695	(43,606)	29,263	436,891

**Summary of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
General funds	429,470	52,291	(56,896)	(8,326)	416,539
	429,470	52,291	(56,896)	(8,326)	416,539

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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

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

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Fixed asset investments	424,145	<b>424,145</b>
Current assets	14,656	<b>14,656</b>
Creditors due within one year	(1,910)	<b>(1,910)</b>
<b>Total</b>	<b>436,891</b>	<b>436,891</b>
	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	404,206	<b>404,206</b>
Current assets	12,633	<b>12,633</b>
Creditors due within one year	(300)	<b>(300)</b>
<b>Total</b>	<b>416,539</b>	<b>416,539</b>

**14. Related party transactions**

The charity has a very close relationship with Soroptimist International Great Britain and Ireland (SIGBI) Limited which nominates all of the trustees and management committee.

Soroptimist International Great Britain and Ireland (SIGBI) Limited collects levies, payable by the members, on behalf of the charity. During the year the amounts collected and received from Soroptimist International Great Britain and Ireland (SIGBI) Limited totalled £9,094 (2023: £9,298). The balance receivable at the balance sheet date was £1,113 (2023:£nil).

No trustees received any remuneration or other benefits directly or indirectly from the charity Payments were made to trustees totalling £1,397 for travel expenses (2023: £.1,785 travel expenses).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

England & Wales - Charity number 211840

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# Accounts

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND  
BENEVOLENT FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>Trustees</b>	Ann Dawson (Chair) Myra Penn Annette Porter (resigned 12 November 2022) Vanessa Billing Elizabeth-Ann Mackie (resigned 12 November 2022) Kay Wilkie Dorothy Lee-Ogden Susan Jane Biggs Jennifer Vince (resigned 12 November 2022) Rita Beaumont Judith Lewis Clare Comerford Ruth Hilary Clavering Patricia Dowding (resigned 12 November 2022) Hilary Putman (resigned 12 November 2022) Iris Bateman (resigned 12 November 2022) Susan Hogg (deceased March 2023) Jeanette Lee Catherine Beale Susan Beech Ruth Healey (appointed 12 November 2022) Sandra Morris (appointed 12 November 2022) Norma Reynolds (appointed 12 November 2022) Rita Leaman (Appointed 12 November 2022) Yvonne Freeman (appointed 12 November 2022) Julie Williams (appointed 12 November 2022) Janet Stopher-Clark (appointed 12 November 2022)
<b>Charity registered number</b>	211840
<b>Principal office</b>	2nd Floor Beckwith House 1 Wellington Road North Stockport Cheshire SK4 1AF
<b>Independent Examiner</b>	Vivien Cross BA (Hons) FCA Vivien Cross Accountancy Services Limited Bracken Clough Start Lane Whaley Bridge Derbyshire SK23 7BR

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023.

### **Structure Governance and Management**

The Benevolent Fund of Soroptimist International of Great Britain and Ireland (SIGBI) is an unincorporated association and was registered as a charity, no. 211840 on 28 March 1963. The governing document of the Fund was amended on 23 July 2018.

The Trustees, one from each region, are elected by the Regional Councils within the United Kingdom, including the Channel Islands and the Isle of Man, and by the National Association of the Republic of Ireland. In addition, there is one Trustee from the Federation Management Board of SIGBI Ltd. The Chairman, Secretary and Treasurer are elected by the Trustees from among their number.

### **Objectives and activities**

#### **a. Activities undertaken to achieve objectives**

The object of the charity is the relief of women in need who have been, for at least three consecutive years, members of a Soroptimist Club within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland and whose membership continues, or if they have left their club and have not been a member of a Soroptimist club for 5 years, or at the discretion of the Trustees.

To meet its objectives Soroptimists are invited to apply for assistance. To apply they can approach their Region trustee or they can apply direct to the Secretary or Chairman. In reviewing each application for assistance, the Trustees observe the strictest confidence. Support for applicants may be a quarterly grant to help the beneficiary with day to day living costs or a one off grant to meet a particular need or emergency. In the recent past one off grants have been given towards the cost of a stair lift and to a member whose family were experiencing short term financial difficulties following whose husband had been taken seriously ill. This past year assistance has been given to applicants financially suffering from the effects of Covid. Applications are received throughout the year with the Chairman, treasurer, Federation Trustee and Secretary making a recommendation with supporting information to the Trustees.

#### **b. Public benefit**

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

#### **c. Plans for future periods**

The investment company Paradigm Norton Financial Planning Ltd is to be retained to continue to maximise the investment return obtained by the Fund. The Trustees are grateful to those members who have included the Benevolent Fund in their wills by leaving a legacy.

The Trustees would also like to express their thanks to the clubs and regions and individual members who support the work of the Benevolent Fund by sending in donations, which are gift aided where appropriate.

### **Achievements and performance**

#### **a. Review of activities**

During the year the charity made grants totalling £50,417 (2022: £57,342). 21 present or past Soroptimists have been in receipt of assistance, being either quarterly support or one off payments.

The Trustees will continue to promote the Fund so that more women can benefit.

## **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Financial review**

##### **a. Going concern**

The Trustees are grateful for the ongoing support of the Members of SIGBI Limited, without which the Charity would be unable to provide grants to the members who are in need of assistance. The grants are wholly funded by investment income, plus levies, donations and bequests from current and former Members of SIGBI Limited and collected by SIGBI Limited on behalf of the Charity. The current year has necessitated cashing in investments in order to respond to members needs as a result of the Covid pandemic.

A summary of the results for the year is given in the Statement of Financial Activities on page 7 and on Notes to the Financial Statements on page 9. During the year the total incoming resources were £52,291 (2022: £43,570). Total outgoing resources were £56,896 (2022: £63,425), and the net movement in funds was £12,931 deficit (2022: £34,589 deficit).

No Trustee received any remuneration or benefits of any kind from the Charity in the current or previous year. The market value of investments as at the 31 March 2023 was £404,206 (2022: £412,532). The value of the total net assets as at 31 March 2023 was £416,539 (2022: £429,470).

##### **b. Reserves policy**

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of £20,000 should be maintained. The charity could then be able to respond immediately to requests for help. All of the Charity's funds are unrestricted.

##### **c. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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

##### **a. Constitution**

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND is a registered charity, number 211840, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

## SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Judith Lewis  
Treasurer

Date:

*Judith Lewis*  
9<sup>th</sup> July 2023

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023**

### **Independent Examiner's Report to the Trustees of SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

#### **Responsibilities and Basis of Report**

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

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

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

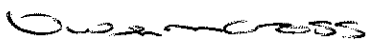
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 1.3.2023

Vivien Cross BA (Hons) FCA

**Vivien Cross Accountancy Services Limited**  
Bracken Clough  
Start Lane  
Whaley Bridge  
Derbyshire  
SK23 7BR

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	39,470	39,470	30,813
Investments	4	12,821	12,821	12,757
<b>Total income</b>		<u>52,291</u>	<u>52,291</u>	<u>43,570</u>
<b>Expenditure on:</b>				
Support and governance costs	5	6,479	6,479	6,083
Charitable activities	6	50,417	50,417	57,342
<b>Total expenditure</b>		<u>56,896</u>	<u>56,896</u>	<u>63,425</u>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(4,605)</b>	<b>(4,605)</b>	<b>(19,855)</b>
<b>Other recognized gains/(losses)</b>		<b>(8,326)</b>	<b>(8,326)</b>	<b>(14,734)</b>
<b>Net movement in funds</b>		<u><b>(12,931)</b></u>	<u><b>(12,931)</b></u>	<u><b>(34,589)</b></u>
<b>Reconciliation of funds</b>				
Total funds brought forward		429,470	429,470	464,059
Net movement in funds		(12,931)	(12,931)	(34,589)
<b>Total funds carried forward</b>		<u><u>416,539</u></u>	<u><u>416,539</u></u>	<u><u>429,470</u></u>

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

The notes on pages 9 to 15 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**BALANCE SHEET  
AS AT 31 MARCH 2023**

	Note	2023	2022
<b>Fixed assets</b>			
Investments	9	404,206	412,532
		404,206	412,532
<b>Current assets</b>			
Debtors	10	-	-
Cash at bank and in hand		12,633	17,238
		12,633	17,238
Creditors: amounts falling due within one year	11	(300)	(300)
<b>Net current assets</b>		12,333	16,938
<b>Total assets less current liabilities</b>		416,539	429,470
<b>Total net assets</b>		416,539	429,470
 <b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	416,539	429,470
		416,539	429,470

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

**Ann Dawson**  
Chair of Trustees  
Date

*Ann Dawson*

11<sup>th</sup> July 2023

The notes on pages 9 to 15 form part of these financial statements.

*Judith Lewis*

**Judith Lewis**  
Treasurer

Date: 9 July 2023

## **SROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

SROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND 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 are confident that the charity will continue as a going concern should income be adversely affected by other unforeseeable circumstances.

##### **2.3 Income**

All income is recognised once the Charity 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 Charity 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 Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

## SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 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 Charity 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 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.

##### 2.6 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.

##### 2.7 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.

##### 2.8 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 Charity 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity 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.

**2.10 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 Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Levies	9,298	<b>9,298</b>	9,380
Legacies	23,690	<b>23,690</b>	8,000
Gift Aid	1,347	<b>1,347</b>	1,261
Other donations and legacies	5,135	<b>5,135</b>	12,172
	<u>39,470</u>	<u><b>39,470</b></u>	<u>30,813</u>

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment income	12,821	<b>12,821</b>	12,757
	<u>12,821</u>	<u><b>12,821</b></u>	<u>12,757</u>

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. Expenditure on raising funds**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment expenses	2,990	<b>2,990</b>	3,395
Travel	1,785	<b>1,785</b>	1,009
Administration expenses	398	<b>398</b>	378
Accountancy fee	300	<b>300</b>	300
Bank charges	72	<b>72</b>	101
Insurance	934	<b>934</b>	900
	6,479	<b>6,479</b>	6,083
	6,479	<b>6,479</b>	6,083

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

<b>Summary by fund type</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Benevolent grants	50,417	<b>50,417</b>	57,342
	50,417	<b>50,417</b>	57,342
	50,417	<b>50,417</b>	57,342

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £300 (2022: £300)

**8. Trustees remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2022: £nil).

During the year ended 31 March 2023, trustee expenses of £1,785 have been incurred (2022: £1,009).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2022	412,532
Revaluations	(8,326)
	404,206
At 31 March 2023	404,206
At 31 March 2022	412,532

**10. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Other debtors	-	-
	-	-

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

	<b>2023 £</b>	<b>2022 £</b>
Accruals and deferred income	300	300
	300	300

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 March 2023 £</b>
General funds	429,470	52,291	(56,896)	(8,326)	416,539
	429,470	52,291	(56,896)	(8,326)	416,539

**Summary of funds - prior  
year**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
General funds	464,059	43,570	(63,425)	(14,734)	429,470
	464,059	43,570	(63,425)	(14,734)	429,470

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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

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

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	404,206	404,206
Current assets	12,633	12,633
Creditors due within one year	(300)	(300)
<b>Total</b>	416,539	416,539
	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	412,532	412,532
Current assets	17,238	17,238
Creditors due within one year	(300)	(300)
<b>Total</b>	429,470	429,470

**14. Related party transactions**

The charity has a very close relationship with Soroptimist International Great Britain and Ireland (SIGBI) Limited which nominates all of the trustees and management committee.

Soroptimist International Great Britain and Ireland (SIGBI) Limited collects levies, payable by the members, on behalf of the charity. During the year the amounts collected and received from Soroptimist International Great Britain and Ireland (SIGBI) Limited totalled £11,576 (2022: £12,172). There were no balances payable at the balance sheet date (2022:£nil).

No trustees received any remuneration or other benefits directly or indirectly from the charity Payments were made to trustees totalling £1,785 for travel expenses (2022: £1,009 travel expenses).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

England & Wales - Charity number 211840

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# Accounts

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND  
BENEVOLENT FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Trustees**

Ann Dawson  
Myra Penn  
Annette Porter  
Vanessa Billing  
Elizabeth-Ann Mackie  
Kay Wilkie  
Dorothy Lee-Ogden  
Susan Jane Biggs  
Jennifer Vince  
Rita Beaumont  
Judith Lewis  
Clare Comerford  
Ruth Hilary Clavering  
Patricia Dowding  
Hilary Putman  
Iris Batman  
Susan Hogg  
Jeanette Lee  
Catherine Beale  
Susan Beech

**Charity registered  
number**

211840

**Principal office**

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

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022.

### **Structure Governance and Management**

The Benevolent Fund of Soroptimist International of Great Britain and Ireland (SIGBI) is an unincorporated association and was registered as a charity, no. 211840 on 28 March 1963. The governing document of the Fund was amended on 23 July 2018.

The Trustees, one from each region, are elected by the Regional Councils within the United Kingdom, including the Channel Islands and the Isle of Man, and by the National Association of the Republic of Ireland. In addition, there is one Trustee from the Federation Management Board of SIGBI Ltd. The Chairman, Secretary and Treasurer are elected by the Trustees from among their number.

### **Objectives and activities**

#### **a. Activities undertaken to achieve objectives**

The object of the charity is the relief of women in need who have been, for at least three consecutive years, members of a Soroptimist Club within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland and whose membership continues, or if they have left their club and have not been a member of a Soroptimist club for 5 years, or at the discretion of the Trustees.

To meet its objectives Soroptimists are invited to apply for assistance. To apply they can approach their Region trustee or they can apply direct to the Secretary or Chairman. In reviewing each application for assistance, the Trustees observe the strictest confidence. Support for applicants may be a quarterly grant to help the beneficiary with day to day living costs or a one off grant to meet a particular need or emergency. In the recent past one off grants have been given towards the cost of a stair lift and to a member whose family were experiencing short term financial difficulties following whose husband had been taken seriously ill. This past year assistance has been given to applicants financially suffering from the effects of Covid. Applications are received throughout the year with the Chairman, treasurer, Federation Trustee and Secretary making a recommendation with supporting information to the Trustees.

#### **b. Public benefit**

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

#### **c. Plans for future periods**

The investment company Paradigm Norton Financial Planning Ltd is to be retained to continue to maximise the investment return obtained by the Fund. The Trustees are grateful to those members who have included the Benevolent Fund in their wills by leaving a legacy.

The Trustees would also like to express their thanks to the clubs and regions and individual members who support the work of the Benevolent Fund by sending in donations, which are gift aided where appropriate.

### **Achievements and performance**

#### **a. Review of activities**

During the year the charity made grants totalling £57,342 (2021: £84,206). 22 present or past Soroptimists have been in receipt of assistance, being either quarterly support or one off payments.

The Trustees will continue to promote the Fund so that more women can benefit.

## **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

#### **Financial review**

##### **a. Going concern**

The Trustees are grateful for the ongoing support of the Members of SIGBI Limited, without which the Charity would be unable to provide grants to the members who are in need of assistance. The grants are wholly funded by investment income, plus levies, donations and bequests from current and former Members of SIGBI Limited and collected by SIGBI Limited on behalf of the Charity. The current year has necessitated cashing in investments in order to respond to members needs as a result of the Covid pandemic.

A summary of the results for the year is given in the Statement of Financial Activities on page 7 and on Notes to the Financial Statements on page 9. During the year the total incoming resources were £43,570 (2021: £43,826). Total outgoing resources were £63,425 (2021: £89,714), and the net movement in funds was £34,589 deficit (2021: £35,530 surplus).

No Trustee received any remuneration or benefits of any kind from the Charity in the current or previous year. The market value of investments as at the 31 March 2022 was £412,532 (2021: £453,090). The value of the total net assets as at 31 March 2022 was £429,470 (2021: £464,059).

##### **b. Reserves policy**

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of £20,000 should be maintained. The charity could then be able to respond immediately to requests for help. All of the Charity's funds are unrestricted.

##### **c. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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

##### **a. Constitution**

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND is a registered charity, number 211840, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

## **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Judith Lewis**

Treasurer

Date:

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022**

### **Independent Examiner's Report to the Trustees of SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

#### **Responsibilities and Basis of Report**

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

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

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:            Dated:

Vivien Cross BA (Hons) FCA

**Vivien Cross Accountancy Services Limited**

Chartered Accountants

Bracken Clough

Start Lane

Whaley Bridge

Derbyshire

SK23 7BR

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Not e	Unrestric ted funds 2022 £	Total funds 2022 £	<i>Tot al fun ds2 021 £</i>
<b>Income from:</b>				
Donations and legacies	3	<b>30,813</b>	<b>30,813</b>	28,278
Investments	4	<b>12,757</b>	<b>12,757</b>	14,548
<b>Total income</b>		<b>43,570</b>	<b>43,570</b>	42,826
<b>Expenditure on:</b>				
Support and governance costs	5	<b>6,083</b>	<b>6,083</b>	- 5,508
Charitable activities	6	<b>57,342</b>	<b>57,342</b>	84,206
<b>Total expenditure</b>		<b>63,425</b>	<b>63,425</b>	89,714
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(19,855)</b>	<b>(19,855)</b>	<b>(46,888)</b>
<b>Other recognized gains/(losses)</b>		<b>(14,734)</b>	<b>(14,734)</b>	82,418
<b>Net movement in funds</b>		<b>(34,589)</b>	<b>(34,589)</b>	35,530
<b>Reconciliation of funds</b>				
Total funds brought forward		<b>494,059</b>	<b>464,059</b>	428,529
Net movement in funds		<b>(34,589)</b>	<b>(34,589)</b>	35,530
<b>Total funds carried forward</b>		<b>429,470</b>	<b>429,470</b>	464,059

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

The notes on pages 9 to 15 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**BALANCE SHEET AS  
AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	<b>412,532</b>	453,090
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		<b>412,532</b>	453,090
<b>Current assets</b>			
Debtors	10	-	-
Cash at bank and in hand		17,238	11,469
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		17,238	11,469
Creditors: amounts falling due within one year	11	(300)	(500)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Net current assets</b>		<b>16,498</b>	10,969
<b>Total assets less current liabilities</b>		<hr style="width: 100%;"/> <b>429,470</b>	<hr style="width: 100%;"/> <b>464,059</b>
<b>Total net assets</b>		<hr style="width: 100%;"/> <b>429,470</b>	<hr style="width: 100%;"/> <b>464,059</b>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	<b>429,470</b>	464,059
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Total funds</b>		<hr style="width: 100%;"/> <b>429,470</b>	<hr style="width: 100%;"/> <b>464,059</b>

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

**Jennifer Vince**  
Chair of Trustees

Date **Judith Lewis** Treasurer Date:

The notes on pages 9 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND 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 are confident that the charity will continue as a going concern should income be adversely affected by other unforeseeable circumstances.

**2.3. Income**

All income is recognised once the Charity 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 Charity 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 Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 Charity 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5. 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.

**2.6. 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.

**2.7. 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.

**2.8. 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 Charity 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.9. Financial instruments**

The Charity 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.

**2.10. 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 Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Tot a l fun d s 202 2 £</b>	<b>Tot a l fun d s 202 1 £</b>
Levies	9,380	<b>10,954</b>	10,954
Legacies	8,000	<b>4,770</b>	4,770
Gift Aid	1,261	<b>1,261</b>	-
Other donations and legacies	12,172	<b>12,172</b>	12,554
	30,813	<b>30,813</b>	28,278

**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Investment income	12,757	<b>12,757</b>	14,548
	12,757	<b>12,757</b>	14,548

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Expenditure on raising funds**

	<b>Unrestrict ed fund s 202 2 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment expenses	3,395	<b>3,395</b>	3,249
Travel	1,009	<b>1,009</b>	-
Administration expenses	378	<b>378</b>	417
Accountancy fee	300	<b>300</b>	500
Bank charges	101	<b>101</b>	-
Insurance	900	<b>900</b>	1,342
	6,083	<b>6,083</b>	5,508

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

<b>Summary by fund type</b>	<b>Unrestrict ed funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Benevolent grants	57,342	<b>57,342</b>	84,206
	57,342	<b>57,342</b>	84,206

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £300 (2021 - £500).

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, Trustee expenses of £1,009 have been incurred (2021 - £NIL).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. Fixed asset investments**

	<b>List ed investmen ts £</b>
<b>Cost or valuation</b>	
At 1 April 2021	453,090
Disposals	(25,824)
Revaluations	
	(14,734)
At 31 March 2022	412,532
 <b>Net book value</b>	
At 31 March 2021	453,090

**10. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Other debtors	-	-
	-	-

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

	<b>2022 £</b>	<b>2021 £</b>
Accruals and deferred income	300	500
	300	500

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1</b>			<b>Gains/ (Losses)</b>	<b>Balance at 31 March</b>
	<b>April 2021 £</b>	<b>Income £</b>	<b>Expenditu re £</b>	<b>£</b>	<b>2022 £</b>
General funds	465,059	43,570	(63,425)	(14,734)	429,470

**Summary of funds - prior  
year**

	<i>Balance at 1 April</i>			<i>Gains/ (Losses)</i>	<i>Balance at 31 March</i>
	<i>2020 £</i>	<i>Income £</i>	<i>Expenditur e £</i>	<i>£</i>	<i>2021 £</i>
General funds	428,059	42,826	(89,714)	82,418	464,059

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1</b>			<b>Gains/ (Losses)</b>	<b>Balance at 31 March</b>
	<b>April 2021 £</b>	<b>Income £</b>	<b>Expenditu re £</b>	<b>£</b>	<b>2022 £</b>
General funds	465,059	43,570	(63,425)	(14,734)	429,470

**Summary of funds - prior  
year**

	<i>Balance at 1 April</i>			<i>Gains/ (Losses)</i>	<i>Balance at 31 March</i>
	<i>2020 £</i>	<i>Income £</i>	<i>Expenditur e £</i>	<i>£</i>	<i>2021 £</i>
General funds	428,059	42,826	(89,714)	82,418	464,059

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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

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

	<b>Unrestrict ed fund s 202 2 £</b>	<b>Tot al fun ds 202 2 £</b>
Fixed asset investments	412,532	<b>412,532</b>
Current assets	17,238	<b>17,238</b>
Creditors due within one year	(300)	<b>(300)</b>
<b>Total</b>	429,470	<b>429,470</b>

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

	<i>Unrestricted fund s 202 1 £</i>	<i>Tot al fun ds 202 1 £</i>
Fixed asset investments	453,090	453,090
Current assets	11,469	11,469
Creditors due within one year	(500)	(500)
<b>Total</b>	464,059	<b>464,059</b>

**15. Related party transactions**

The charity has a very close relationship with Soroptimist International Great Britain and Ireland (SIGBI) Limited which nominates all of the trustees and management committee.

Soroptimist International Great Britain and Ireland (SIGBI) Limited collects levies, payable by the members, on behalf of the charity. During the year the amounts collected and received from Soroptimist International Great Britain and Ireland (SIGBI) Limited totalled £12,172 (2021: £12,554). There were no balances payable at the balance sheet date (2021:£nil).

No trustees received any remuneration or other benefits directly or indirectly from the charity. No other payments have been made to the trustees in the year. Payments were made to 20 trustees totalling £1,009 for travel expenses (2021: £nil travel expenses).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

England & Wales - Charity number 211840

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# Accounts

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND  
BENEVOLENT FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

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**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**Trustees**

Ann Dawson  
Myra Penn  
Annette Porter  
Christina Crosby  
Vanessa Billing  
Elizabeth-Ann Mackie  
Jane Davies  
Kay Wilkie (appointed 13 November 2020)  
Cathy Cottridge (appointed 13 November 2020)  
Dorothy Lee-Ogden  
Susan Jane Biggs  
Jennifer Vince, Chair of Trustees  
Rita Beaumont (appointed 13 November 2020)  
Judith Lewis  
Clare Comerford (appointed 13 November 2020)  
Ruth Hilary Clavering  
Carys Brown  
Patricia Dowding  
Hilary Putman (appointed 13 November 2020)  
Iris Batman (appointed 13 November 2020)  
Susan Hogg  
Jeanette Lee

**Charity registered  
number**

211840

**Principal office**

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

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

### **Structure Governance and Management**

The Benevolent Fund of Soroptimist International of Great Britain and Ireland (SIGBI) is an unincorporated association and was registered as a charity, no. 211840 on 28 March 1963. The governing document of the Fund was amended on 23 July 2018.

The Trustees, one from each region, are elected by the Regional Councils within the United Kingdom, including the Channel Islands and the Isle of Man, and by the National Association of the Republic of Ireland. In addition, there is one Trustee from the Federation Management Board of SIGBI Ltd. The Chairman, Secretary and treasurer are elected by the Trustees from among their number.

### **Objectives and activities**

#### **a. Activities undertaken to achieve objectives**

The object of the charity is the relief of women in need who have been, for at least three consecutive years, members of a Soroptimist Club within the United Kingdom (including the Channel Islands and the Isle of Man) and the Republic of Ireland and whose membership continues, or if they have left their club and have not been a member of a Soroptimist club for 5 years, or at the discretion of the Trustees.

To meet its objectives Soroptimists are invited to apply for assistance. To apply they can approach their Region trustee or they can apply direct to the Secretary or Chairman. In reviewing each application for assistance, the Trustees observe the strictest confidence. Support for applicants may be a quarterly grant to help the beneficiary with day to day living costs or a one off grant to meet a particular need or emergency. In the recent past one off grants have been given towards the cost of a stair lift and to a member whose family were experiencing short term financial difficulties following whose husband had been taken seriously ill. This past year assistance has been given to applicants financially suffering from the effects of Covid. Applications are received throughout the year with the Chairman, treasurer, Federation Trustee and Secretary making a recommendation with supporting information to the Trustees.

#### **b. Public benefit**

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

#### **c. Plans for future periods**

The investment company Paradigm Norton Financial Planning Ltd is to be retained to continue to maximise the investment return obtained by the Fund. The Trustees are grateful to those members who have included the Benevolent Fund in their wills by leaving a legacy.

The Trustees would also like to express their thanks to the clubs and regions and individual members who support the work of the Benevolent Fund by sending in donations, which are gift aided where appropriate.

### **Achievements and performance**

#### **a. Review of activities**

During the year the charity made grants totalling £84,206 (2019: £62,894). 22 present or past Soroptimists have been in receipt of assistance, being either quarterly support or one off payments.

The Trustees will continue to promote the Fund so that more women can benefit.

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

### **Financial review**

#### **a. Going concern**

The Trustees are grateful for the ongoing support of the Members of SIGBI Limited, without which the Charity would be unable to provide grants to the members who are in need of assistance. The grants are wholly funded by investment income, plus levies, donations and bequests from current and former Members of SIGBI Limited and collected by SIGBI Limited on behalf of the Charity. The current year has necessitated cashing in investments in order to respond to members needs as a result of the Covid pandemic.

A summary of the results for the year is given in the Statement of Financial Activities on page 7 and on Notes to the Financial Statements on page 9. During the year the total incoming resources were £42,826 (2020: £44,565). Total outgoing resources were £90,214 (2020: £71,581), and the net movement in funds was £35,030 surplus (2020: £57,056 deficit).

No Trustee received any remuneration or benefits of any kind from the Charity in the current or previous year. The market value of investments as at the 31 March 2021 was £453,090 (2020: £425,672). The value of the total net assets as at 31 March 2021 was £463,559 (2020: £428,529).

#### **b. Reserves policy**

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of £20,000 should be maintained. The charity could then be able to respond immediately to requests for help. All of the Charity's funds are unrestricted.

#### **c. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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

#### **a. Constitution**

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND is a registered charity, number 211840, and is constituted under a Trust deed.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**Statement of Trustees' responsibilities**

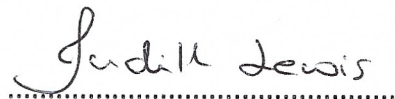
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....  
**Judith Lewis**

Treasurer

Date: 09.09.21

# **SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021**

### **Independent Examiner's Report to the Trustees of SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

#### **Responsibilities and Basis of Report**

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

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

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

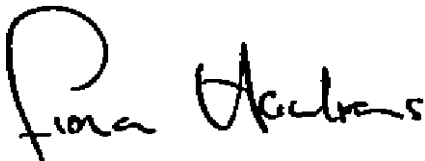
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Fiona Hawkins

Dated: 14/09/2021

BSc (Hons) MSc FCA

**James Cowper Kreston**

Chartered Accountants and Statutory Auditor  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>				
Donations and legacies	3	28,278	28,278	26,168
Investments	4	14,548	14,548	18,397
		<u>42,826</u>	<u>42,826</u>	<u>44,565</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds	5	5,508	5,508	8,687
Charitable activities	6	84,206	84,206	62,894
		<u>89,714</u>	<u>89,714</u>	<u>71,581</u>
<b>Total expenditure</b>				
<b>Net movement in funds before other recognised gains/(losses)</b>				
		(46,888)	(46,888)	(27,016)
<b>Other recognised gains/(losses):</b>				
Gains/(losses) on revaluation of fixed assets		82,418	82,418	(30,040)
		<u>35,530</u>	<u>35,530</u>	<u>(57,056)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		428,529	428,529	485,585
Net movement in funds		35,530	35,530	(57,056)
		<u>464,059</u>	<u>464,059</u>	<u>428,529</u>
<b>Total funds carried forward</b>				

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

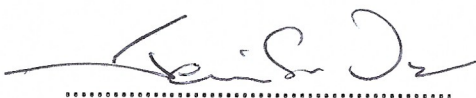
The notes on pages 9 to 15 form part of these financial statements.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

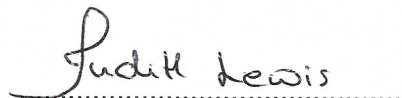
**BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	453,090	425,672
		453,090	425,672
<b>Current assets</b>			
Debtors	10	-	1,280
Cash at bank and in hand		11,469	1,577
		11,469	2,857
Creditors: amounts falling due within one year	11	(500)	-
		10,969	2,857
<b>Net current assets</b>		<b>10,969</b>	<b>2,857</b>
<b>Total assets less current liabilities</b>		<b>464,059</b>	<b>428,529</b>
<b>Total net assets</b>		<b>464,059</b>	<b>428,529</b>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	464,059	428,529
<b>Total funds</b>		<b>464,059</b>	<b>428,529</b>

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



.....  
**Jennifer Vince**  
 Chair of Trustees  
 Date: 09.09.21



.....  
**Judith Lewis**  
 Treasurer  
 Date: 09.09.21

The notes on pages 9 to 15 form part of these financial statements.

# SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND 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, while the COVID-19 pandemic increases the uncertainties related to future events or conditions, they are confident that the charity will continue as a going concern should income be adversely affected by COVID-19, or indeed by other unforeseeable circumstances.

#### 2.3 Income

All income is recognised once the Charity 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 Charity 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 Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

**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 Charity 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

**2.6 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.

**2.7 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.

**2.8 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 Charity 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.

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity 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.

**2.10 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 Charity and which have not been designated for other purposes.

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Levies	10,954	<b>10,954</b>	12,299
Legacies	4,770	<b>4,770</b>	500
Other donations and legacies	12,554	<b>12,554</b>	13,369
	<hr/>	<hr/>	<hr/>
	28,278	<b>28,278</b>	26,168
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	26,168	26,168	
	<hr/>	<hr/>	

**4. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment income	14,548	<b>14,548</b>	18,397
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	18,397	18,397	
	<hr/>	<hr/>	

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**5. Expenditure on raising funds**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment expenses	3,249	<b>3,249</b>	3,598
Travel	-	-	2,177
Administration expenses	417	<b>417</b>	1,682
Accountancy fee	500	<b>500</b>	-
Insurance	1,342	<b>1,342</b>	1,230
	<hr/>	<hr/>	<hr/>
	5,508	<b>5,508</b>	8,687
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/>	<hr/>	
	8,687	8,687	
	<hr/>	<hr/>	

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

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Benevolent grants	84,206	<b>84,206</b>	62,894
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<hr/>	<hr/>	
	62,894	62,894	
	<hr/>	<hr/>	

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £500 (2020 - £ -).

**8. 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).

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2020	425,672
Disposals	(55,000)
Revaluations	82,418
	453,090
At 31 March 2021	453,090
 <b>Net book value</b>	
At 31 March 2021	453,090
<i>At 31 March 2020</i>	425,672

**10. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Other debtors	-	1,280
	-	1,280
	-	1,280

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

	<b>2021 £</b>	<b>2020 £</b>
Accruals and deferred income	500	-
	500	-

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds	<b>428,529</b>	<b>42,826</b>	<b>(89,714)</b>	<b>82,418</b>	<b>464,059</b>

**Statement of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds	<b>485,585</b>	<b>44,565</b>	<b>(71,581)</b>	<b>(30,040)</b>	<b>428,529</b>

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£	£
General funds	<b>428,529</b>	<b>42,826</b>	<b>(89,714)</b>	<b>82,418</b>	<b>464,059</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£
General funds	<b>485,585</b>	<b>44,565</b>	<b>(71,581)</b>	<b>(30,040)</b>	<b>428,529</b>

**SOROPTIMIST INTERNATIONAL OF GREAT BRITAIN AND IRELAND BENEVOLENT FUND**

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

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

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

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	453,090	<b>453,090</b>
Current assets	11,469	<b>11,469</b>
Creditors due within one year	(500)	<b>(500)</b>
<b>Total</b>	<u>464,059</u>	<u><b>464,059</b></u>

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

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	425,672	425,672
Current assets	2,857	2,857
<b>Total</b>	<u>428,529</u>	<u>428,529</u>

**15. Related party transactions**

The charity has a very close relationship with Soroptimist International Great Britain and Ireland (SIGBI) Limited which nominates all of the trustees and management committee.

Soroptimist International Great Britain and Ireland (SIGBI) Limited collects levies, payable by the members, on behalf of the charity. During the year the amounts collected and received from Soroptimist International Great Britain and Ireland (SIGBI) Limited totalled £12,554 (2020: £10,737). There were no balances payable at the balance sheet date (2020:£nil).

No trustees received any remuneration or other benefits directly or indirectly from the charity. No other payments have been made to the trustees in the year. Payments were made to 20 trustees totalling £nil (2020: £2,177 for travel expenses).