

9th September 2021

To: Clubs, Regions, National Associations and Networks

Copy: SIGBI Board
Federation Consultative Council
Federation Programme Action Committee

Dear Members,

SIGBI Financial Statements 2021

Please find attached the audited Financial Statements for the year ended 31 March 2021 for:

- SIGBI Ltd – 31 March 2021
SIGBI Trading Ltd – 31 March 2021

As per normal procedure, the SIGBI Limited and SIGBI Trading Limited statements will be filed at Companies House, and SIGBI Ltd will be filed with the Charity Commission for England and Wales. Please note the accounts for the three small charities will be sent under separate cover.

Both companies have made a surplus this year though for different reasons. SIGBI Ltd's surplus arose from a reduction in meeting and travel costs due to the pandemic as well as continued efforts to keep costs down. Once again savings have been made due to taking advantage of reduced costs available to charities. The Board of SIGBI have agreed to use this surplus by creating three new designated funds to support Membership, PR and Programme work across the Federation as well as increasing the amount available in the Reorganisation Fund.

SIGBI Trading made a small operating loss but this was mitigated by a substantial profit on the sale of the investments during the year. The company suffered a little from the conference being a virtual one in 2020 and the same will be the case in 2021 as surpluses that might arise from a face-to-face conference have not been realised. During the year, however, SIGBI Trading opened its on-line shop which has been hugely successful and continues to contribute significantly. Further products will be added to the shop in the coming weeks and the Trading Board continues to focus on ensuring its products are ethical, sustainable and profitable!

If you have any further questions regarding the accounts, please do not hesitate to contact me, copied to Gina Coad, SIGBI Executive Officer, by Friday 24 September 2021. This will give me the opportunity to respond before conference.

....and finally, are you a qualified accountant that would like to use your expertise to contribute to the development of our Federation? If so, why not consider standing for the position of Finance Director of SIGBI Ltd? The post is advertised at the moment and the closing date for applications is 1st October 2021. We look forward to hearing from you!

In friendship,

Ruth Healey

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Soroptimist International Great Britain and
Ireland (SIGBI) Limited is a registered
company Company Number 07058666