Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Financial Statements

31 March 2020
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Financial Statements

Year Ended 31 March 2020

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Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Trustees' Annual Report

Year Ended 31 March 2020

The trustees present their report and the financial statements of the charity for the year ended 31 March 2020.

Reference and Administrative Details

Registered charity name
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Charity registration number
211231

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

The Trustees

Barbara Dixon (Resigned 26 October 2019)
Susan Williams
Isobel Smith
Susan Biggs (Resigned 26 October 2019)
Catherine May Cottridge (Resigned 26 October 2019 and appointed 31 March 2020)
Judith Grocott (Resigned 31 March 2020)
Ruth Healey
Kay Richmond
Judith Chaddock
Shirley Jones
Johanna Raffan (Appointed 26 October 2019)
Valerie Hills (Appointed 26 October 2019)

Auditor
Beever and Struthers
Chartered accountants & statutory auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4IE

Bankers
Natwest Stockport
Underbank Hall
10 Great Underbank
Stockport
Cheshire
SK1 1LL

Investment managers
Paradigm Norton
140-142 St John Street
London
EC1V 4UB
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Trustees' Annual Report (continued)

Year Ended 31 March 2020

Structure, Governance and Management

The Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI) is an unincorporated association, and was registered as a charity, No 211231, on 15 November 1963. The document authorising the establishment of the Fund was the minutes of the Executive Committee of SIGBI of 1 and 2 July 1955.

The Trustees are all members of the Federation Management Board (FMB) SIGBI Ltd. They are elected by a postal ballot of all the Clubs within the Federation. Members normally serve for 2 years, and most may stand for re-election for a further 2 years.

The FMB meet as Trustees of the Charity once a year. As members of the FMB, they meet four times a year, when any urgent charity business may be discussed.

The Trustees who have served during the year and since the year end are set out on page 1.

Objectives and Activities

The main object of the charity is the relief of suffering caused by disasters by means of grant aid.

Individual members, Clubs, Regions, National Associations or Networks of SIGBI can recommend that funds are provided for particular situations. The Trustees then consider the appropriateness of the recommendation and, where applicable, the amount of the grant.

Achievements and Performance

During the year the following grants were made:

UNICEF Cyclone IDAI Zimbabwe £2,000
Shelterbox Trust Nepal £1,000
Childline Zimbabwe £2,000
Australian Bushfire Recovery £2,000
UNCRF Syrian Refugees £2,000

All funds disbursed from the Emergency Relief Fund are done so in the knowledge that they are being paid to a recognised and approved agency/charity working in the area of the disaster/emergency. No monies are donated directly to Clubs, Regions, National Associations or Networks.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charity Commission in delivering the activities undertaken by the Charity.

Financial Review

A summary of the results for the year is given in the Statement of Financial Activities on page 7. During the year the incoming resources were £8,162 (2019: £8,734), and the grants made were £9,000 (2019: £8,001). The balance of the fund at 31 March 2020 was £90,336 (2019: £98,441).

Apart from the interest receivable on cash deposits and member levy, the main sources of income for the charity are donations and bequests received from members and former members of SIGBI. The Trustees are grateful to individual members, Clubs, Regions, National Associations and Networks for their donations to the Charity. The market value of investments as at 31 March 2020 have reduced from last year with a revaluation loss of £6,413 (2019: £2,750 revaluation gain).
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Trustees' Annual Report (continued)

Year Ended 31 March 2020

Reserves Policy

The trustees plan to hold a minimum reserve of £20,000. As at 31 March 2020, the charity’s free reserve was £90,336 (2019: £98,441) which are unrestricted, due to the uncertainties associated with Covid-19, the trustees consider it prudent to maintain this level, to be able to respond immediately to requests for help.

Investment Policy

The Trustees have considered the most appropriate investment policy for the Charity. The Trustees rely on the day to day management of the investments by the Fund Managers, Paradigm Norton Financial Planning Ltd, to maximise the investment return obtained by the Fund.

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.

Impact of Covid-19

The trustees have carefully considered the implications of the Covid-19 pandemic on operation of the charity and its finances. The pandemic did not impact appreciably on charity operations or finances during the year to 31 March 2020 but is expected to do so during the coming year and potentially subsequent years. The charity’s main source of income is from donation and legacies. The impact on 2021 donations and legacies is currently unknown. The trustees consider that the charity hold sufficient reserves to continue for the foreseeable future.

Trustees’ Responsibilities Statement

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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the minutes of the Executive Committee of SIGBI. 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.

The trustees’ annual report was approved on 23rd July 2020 and signed on behalf of the board of trustees by:

R Healey
Treasurer

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Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Independent Auditor's Report to the Members of Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Year Ended 31 March 2020

Opinion

We have audited the financial statements of Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI) (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

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

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Independent Auditor’s Report to the Members of Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI) (continued)

Year Ended 31 March 2020

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees’ report is inconsistent in any material respect with the financial statements; or

- proper accounting records have not been kept; or

- the financial statements are not in agreement with the accounting records; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees’ responsibilities statement, on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Independent Auditor's Report to the Members of Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI) *(continued)*

Year Ended 31 March 2020

Auditor’s Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the Charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers, Statutory Auditor

Beever and Struthers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 6 August 2020
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Statement of Financial Activities

Year Ended 31 March 2020

<table>
<thead>
<tr>
<th></th>
<th>2020 Unrestricted funds £</th>
<th>Total funds £</th>
<th>Total funds £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income and endowments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>4 4,783</td>
<td>4,783</td>
<td>5,165</td>
</tr>
<tr>
<td>Investment income</td>
<td>5 3,379</td>
<td>3,379</td>
<td>3,569</td>
</tr>
<tr>
<td>Total income</td>
<td></td>
<td>8,162</td>
<td>8,162</td>
</tr>
<tr>
<td>Expenditure</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td>6 830</td>
<td>830</td>
<td>802</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>7 9,024</td>
<td>9,024</td>
<td>8,013</td>
</tr>
<tr>
<td>Total expenditure</td>
<td></td>
<td>9,854</td>
<td>9,854</td>
</tr>
<tr>
<td>Net expenditure before losses on investments</td>
<td>(1,692)</td>
<td>(1,692)</td>
<td>(81)</td>
</tr>
<tr>
<td>Net (losses)/gains on investments</td>
<td>8 (6,413)</td>
<td>(6,413)</td>
<td>2,750</td>
</tr>
<tr>
<td>Net (expenditure)/income and net movement in funds</td>
<td>(8,105)</td>
<td>(8,105)</td>
<td>2,669</td>
</tr>
<tr>
<td>Reconciliation of funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total funds brought forward</td>
<td>98,441</td>
<td>98,441</td>
<td>95,772</td>
</tr>
<tr>
<td>Total funds carried forward</td>
<td>90,336</td>
<td>90,336</td>
<td>98,441</td>
</tr>
</tbody>
</table>

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

The notes on pages 9 to 14 form part of these financial statements.
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Statement of Financial Position

31 March 2020

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th></th>
<th>2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>10</td>
<td>74,360</td>
<td></td>
<td>80,773</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>11</td>
<td></td>
<td>880</td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>15,976</td>
<td></td>
<td>16,788</td>
<td></td>
</tr>
<tr>
<td></td>
<td>15,976</td>
<td></td>
<td>17,668</td>
<td></td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>15,976</td>
<td>17,668</td>
<td></td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td>90,336</td>
<td>98,441</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds of the charity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>90,336</td>
<td>98,441</td>
<td>98,441</td>
<td></td>
</tr>
<tr>
<td>Total charity funds</td>
<td>12</td>
<td>90,336</td>
<td>98,441</td>
<td></td>
</tr>
</tbody>
</table>

These financial statements were approved by the board of trustees and authorised for issue on 23rd July 2020, and are signed on behalf of the board by:

Johanna M Raffan
Chair

R Healey
Treasurer

Registered Charity No: 211231

The notes on pages 9 to 14 form part of these financial statements.
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Notes to the Financial Statements

Year Ended 31 March 2020

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. Statement of Compliance

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

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of listed investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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. With free reserves of £90,336 held by the charity, cash of £15,976 and investments of £74,360, which can be liquidated anytime, the charity can continue to operate at its current level of activity.

Fund Accounting

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

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
3. Accounting Policies (continued)

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in Statement of Financial Activity.

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Notes to the Financial Statements (continued)

Year Ended 31 March 2020

3. Accounting Policies (continued)

Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualifies as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and Legacies

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Total Funds</th>
<th>Unrestricted Funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Donations</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations - unrestricted</td>
<td>2,031</td>
<td>2,031</td>
<td>2,304</td>
<td>2,304</td>
</tr>
<tr>
<td>Other donations and legacies</td>
<td>2,752</td>
<td>2,752</td>
<td>2,861</td>
<td>2,861</td>
</tr>
<tr>
<td>Levies</td>
<td>4,783</td>
<td>4,783</td>
<td>5,165</td>
<td>5,165</td>
</tr>
</tbody>
</table>

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Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Notes to the Financial Statements (continued)

Year Ended 31 March 2020

5. Investment Income

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Total Funds 2020</th>
<th>Unrestricted Funds</th>
<th>Total Funds 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from listed investments</td>
<td>3,379</td>
<td>3,379</td>
<td>3,569</td>
<td>3,569</td>
</tr>
</tbody>
</table>

6. Expenditure on Raising Funds

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Total Funds 2020</th>
<th>Unrestricted Funds</th>
<th>Total Funds 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management expenses</td>
<td>830</td>
<td>830</td>
<td>802</td>
<td>802</td>
</tr>
</tbody>
</table>

7. Expenditure on Charitable Activities by Fund Type

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Total Funds 2020</th>
<th>Unrestricted Funds</th>
<th>Total Funds 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant aid</td>
<td>9,000</td>
<td>9,000</td>
<td>8,001</td>
<td>8,001</td>
</tr>
<tr>
<td>Bank charges</td>
<td>24</td>
<td>24</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>9,024</td>
<td>9,024</td>
<td>8,013</td>
<td>8,013</td>
</tr>
</tbody>
</table>

8. Net (Losses)/Gains on Investments

<table>
<thead>
<tr>
<th>(Losses)/gains on listed investments</th>
<th>Unrestricted Funds</th>
<th>Total Funds 2020</th>
<th>Unrestricted Funds</th>
<th>Total Funds 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(6,413)</td>
<td>(6,413)</td>
<td>2,750</td>
<td>2,750</td>
</tr>
</tbody>
</table>

9. Staff Costs and Emoluments

No salaries or wages have been paid to employees, including Trustees, during the year.

The Charity does not have any employees.

No other payments have been made to the Trustees during the year.
10. Investments

<table>
<thead>
<tr>
<th>List of Investments</th>
<th>Listed £</th>
<th>Listed £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Movement in Market Value</td>
<td>2020</td>
<td>2019</td>
</tr>
<tr>
<td>At 1 April 2019</td>
<td>80,773</td>
<td>78,023</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fair value movements</td>
<td>(6,413)</td>
<td>2,750</td>
</tr>
<tr>
<td>At 31 March 2020</td>
<td>74,360</td>
<td>80,773</td>
</tr>
</tbody>
</table>

Historical Cost at 31 March 2020

69,648 69,648

Financial assets held at fair value

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The investments are managed by Paradigm Norton and the values are based on the market values provided in their report at the year end.

11. Debtors

<table>
<thead>
<tr>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>-</td>
</tr>
</tbody>
</table>

12. Analysis of Charitable Funds

Unrestricted funds

<table>
<thead>
<tr>
<th>At 1 April 2019</th>
<th>Income £</th>
<th>Expenditure £</th>
<th>Gains and losses £</th>
<th>At 31 March 2020 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>General funds</td>
<td>98,441</td>
<td>8,162</td>
<td>(9,854)</td>
<td>(6,413)</td>
</tr>
</tbody>
</table>

At 1 April 2018

<table>
<thead>
<tr>
<th></th>
<th>Income £</th>
<th>Expenditure £</th>
<th>Gains and losses £</th>
<th>At 31 March 2019 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>General funds</td>
<td>95,772</td>
<td>8,734</td>
<td>(8,815)</td>
<td>2,750</td>
</tr>
</tbody>
</table>

- 13 -
Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI)

Notes to the Financial Statements (continued)

Year Ended 31 March 2020

13. Analysis of Net Assets Between Funds

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Investments</td>
<td>74,360</td>
<td>74,360</td>
</tr>
<tr>
<td>Current assets</td>
<td>15,976</td>
<td>15,976</td>
</tr>
<tr>
<td>Net assets</td>
<td>90,336</td>
<td>90,336</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Investments</td>
<td>80,773</td>
<td>80,773</td>
</tr>
<tr>
<td>Current assets</td>
<td>17,668</td>
<td>17,668</td>
</tr>
<tr>
<td>Net assets</td>
<td>98,441</td>
<td>98,441</td>
</tr>
</tbody>
</table>

14. Related Parties

The charity has a very close relationship with Soroptimist International Great Britain and Ireland (SIGBI) Limited which nominates all of the trustees and the 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 £2,752 (2019: £2,861).

No Trustee received any remuneration or other benefits directly or indirectly from the Charity. No other payments have been made to the trustees during the year.