

**EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT
BRITAIN AND IRELAND (SIGBI)**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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

Trustees Susan Williams (resigned 31 October 2020)
Isobel Smith (resigned 31 October 2020)
Catherine Cottridge
Ruth Healey
Kay Richmond
Judith Chaddock (resigned 31 October 2020)
Shirley Jones (resigned 31 October 2020)
Johanna Raffan (resigned 31 October 2020)
Valerie Hills (resigned 31 October 2020)

Charity registered number 211231

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

Accountants James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

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

Solicitors SAS Daniels
30 Greek Street
St George's House 215-219
Manchester
Lancashire
M15 4JE

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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 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 in the minutes of the Executive Committee of SIGBI of 1 and 2 July 1955.

The President Elect, Finance Director and Programme Director of SIGBI Ltd are three of the five trustees with the remaining two being elected from the SIGBI membership. Currently, there are vacancies for these last two trustees.

The Trustees meet when a suggestion for support has been received in order to consider that application.

a. 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.

Objectives and activities

The main object of the charity is the relief of peoples involved in natural and manmade disasters throughout the world.

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

The operating protocol for the Fund details the approved charities to which funds will be forwarded; in exceptional circumstances, where there are no charities working in the affected area, funds may be channelled to a Soroptimist club.

The charity will continue to respond to suggestions made by members of SIGBI as and when they arise.

Achievements and performance

During the year the following grants were made:

WHO Covid-19 Solidarity Response Fund - £1,000

COVID-19 Solidarity Response Fund is a global fund for supporting the work of the World Health Organization in managing the COVID-19 pandemic.

Since the Covid-19 pandemic severely affected many of the countries within SIGBI it was recognised that the charity could not support every country in a meaningful way. Therefore, a contribution was made to WHO, experts in giving assistance where required during the pandemic.

There were no other requests for aid from the Fund during 2020/21.

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

Financial review

A summary of the results for the year is given on page 7. During the year, income was from donations, legacies and investments was £7,793, a slight reduction on 2020. The reduction was caused by a reduction in investment income.

Expenditure during the year, however, was much reduced so reserves at the end of the year are at a sustainable level of over £100,000.

Since the year a significant legacy of £10,000 has been received enabling the charity to comfortably respond to requests for support.

a. Reserves policy

Since the charity is reactive to suggestions for assistance and aid the trustees have agreed to maintain any non-investment reserves in cash in order to be able to respond quickly.

The level of investments is to be maintained as far as possible as these investments produce the greater part of the charity's income in any year.

b. 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.

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:

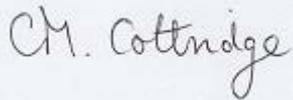
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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.

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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

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

A handwritten signature in black ink that reads "C.M. Cottridge". The signature is written in a cursive style and is placed on a light blue rectangular background.

.....
Catherine Cottridge
(Chair of Trustees)
Date: 13/09/21

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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

Independent Examiner's Report to the Trustees of Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI) ('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.

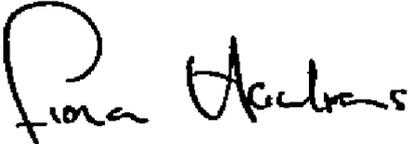
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

**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
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	4,925	4,925	4,783
Investments	4	2,868	2,868	3,379
		<u>7,793</u>	<u>7,793</u>	<u>8,162</u>
Total income				
Expenditure on:				
Charitable activities	5	1,390	1,390	9,854
		<u>1,390</u>	<u>1,390</u>	<u>9,854</u>
Total expenditure				
Net movement in funds before other recognised gains/(losses)				
		6,403	6,403	(1,692)
Other recognised gains/(losses):				
Other gains/(losses)		14,714	14,714	(6,413)
		<u>21,117</u>	<u>21,117</u>	<u>(8,105)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		90,336	90,336	98,441
Net movement in funds		21,117	21,117	(8,105)
		<u>111,453</u>	<u>111,453</u>	<u>90,336</u>
Total funds carried forward				

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

The notes on pages 9 to 14 form part of these financial statements.

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	8	89,074	74,360
		<u>89,074</u>	<u>74,360</u>
Current assets			
Debtors	9	1,825	-
Cash at bank and in hand		21,054	15,976
		<u>22,879</u>	<u>15,976</u>
Creditors: amounts falling due within one year	10	(500)	-
Net current assets		<u>22,379</u>	<u>15,976</u>
Total assets less current liabilities		<u>111,453</u>	<u>90,336</u>
Net assets excluding pension asset		<u>111,453</u>	<u>90,336</u>
Total net assets		<u><u>111,453</u></u>	<u><u>90,336</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	111,453	90,336
Total funds		<u><u>111,453</u></u>	<u><u>90,336</u></u>

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



.....
Catherine Cottridge

(Chair of Trustees)

Date: 13/09/21

The notes on pages 9 to 14 form part of these financial statements.

**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.

Emergency Relief Fund of Soroptimist International Great Britain and Ireland (SIGBI) 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. With free reserves of £111,453 (2020: £90,336) held by the charity, cash of £21,054 (2020: £15,976) and investments of £89,084 (2020: £74,360), which can be liquidated anytime, the charity can continue to operate at its current level of activity.

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.

Income from donations or grants is recognised when there is evidence of entitlement to the gift. receipt is probable and it amounts can be measure 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.

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 its recognised as restricted.

**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 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.

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.

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

2. Accounting policies (continued)**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

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	4,925	4,925	4,783

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	2,868	2,868	3,379

5. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Gift aid	100	100	9,000
Investment management expenses	790	790	830
Bank charges	-	-	24
Independent examination fees	500	500	-
	1,390	1,390	9,854

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

6. Independent examiner's remuneration

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

7. 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).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	74,359
Revaluations	14,715
	<hr/>
At 31 March 2021	89,074
	<hr/> <hr/>
Net book value	
At 31 March 2021	89,074
	<hr/>
At 31 March 2020	74,359
	<hr/> <hr/>

Historic cost of the listed investment was £69,648 (2020: £69,648).

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

9. Debtors

	2021 £	2020 £
Other debtors	1,825	-
	<hr/> <hr/>	<hr/> <hr/>

10. Creditors: Amounts falling due within one year

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

EMERGENCY RELIEF FUND OF SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	90,336	7,793	(1,390)	14,714	111,453

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds	98,441	8,162	(9,854)	(6,413)	90,336

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	89,074	89,074
Current assets	22,879	22,879
Creditors due within one year	(500)	(500)
Total	111,453	111,453

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

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	74,360	74,360
Current assets	15,976	15,976
Total	<u>90,336</u>	<u>90,336</u>

13. 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 £2,569 (2020: £2,752). At the balance sheet date a total of £1,825 (2020: nil) was due from Soroptimist International Great Britain and Ireland (SIGBI) Limited.

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.