

Registered number: 07058666
Charity number: 1179433

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI)
LIMITED**

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

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SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

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

| | |
|----------------------------------|---|
| Trustees | Catherine May Cottridge Ruth Healey Kay Richmond Johanna Raffan (deceased 15 June 2021) Chevonne Agana Nisha Ghosh Sylvia Watson Reena Bhanotha (appointed 1 April 2022) |
| Company registered number | 07058666 |
| Charity registered number | 1179433 |
| Registered office | 2nd Floor Beckwith House 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 |

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiners report of the charitable company for the year ended 31 March 2022.

Structure, Governance and Management

Soroptimist International Great Britain and Ireland (SIGBI) Limited is a company limited by guarantee and not having a share capital (company number 07058666) and was registered as a charity in England and Wales (charity number 1179433) on 2 August 2018. The governing document of the charity (Articles of Association) was last amended on 25 October 2019.

The Trustees are elected by the Clubs within SIGBI Limited.

Objectives and Activities

The Objects of the charitable company are to promote either directly or by the encouragement and support of others including Clubs:

- the advancement of education;
- the advancement of health and saving lives;
- the relief and/or prevention of poverty;
- the advancement of good citizenship and community development;
- the advancement of human rights (as set out in the Universal Declaration of Human Rights and subsequently United Nations and Declarations) throughout the world by all or any of the following means:
 - relieving need among victims of human rights abuse;
 - research into human rights redress, e.g. modern day slavery;
 - educating the public about human rights abuse, raising awareness of human rights issues and promoting support for human rights;
 - to promote volunteering in furtherance of the objects amongst individual Soroptimist Members of Clubs, for the benefit of the public across the world and in particular for the benefit of women and girls to advance their status, position and role in society where currently unequal or disadvantaged.

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.

Achievements and Performance

The Centenary of Soroptimist International, our umbrella company, took place in October 2021, and to commemorate this event our major project, Centenary Tree Planting began in November 2020. The project is now complete with a total of 124,611 trees having been planted across the entire Federation and beyond. During the early part of 2021 a Google Map was created on which our tree planting is logged. – <https://www.google.com/maps/d/edit?mid=1pw7ACWpF6ToPgYICJMcb2i5B-Y8kBAAh&ll=7.139971871712046%2C13.062944900000048&z=3>

Other Centenary projects which were started in 2020-2021 are the SIGBI Exhibition, which has been presented in Holyrood and will appear in Dublin and Belfast shortly, a webinar which was held with members of the Senedd in Cardiff and a celebratory reception was held at the House of Lords attended by many Soroptimists and community leaders.

Soroptimists contribute to the lives of women and children through our local, national and international project work. Working to the United Nations Sustainable Development Goals and the 5 key areas of sustainable development - People, Prosperity, Planet, Peace and Partnership, our Members work tirelessly to improve the lives of women and girls.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Our Members and Clubs have submitted project report forms in the five areas of People, Prosperity, Planet, Peace and Partnerships, supporting the same by fundraising and service activities. This year, 1,683 reports were entered, showing that over £350,000 was raised and 68,800 women and girls were helped. Most reports cover more than one Sustainable Development Goal (SDG).

The programme work, advocacy and fundraising carried out by SIGBI Members, enables SIGBI to maintain its special consultative status at the United Nations.

Financial Review

A summary of the results for the year is given in the Statement of Financial Activities on page 7. At the year end the surplus was £37,681 (2021: £72,549). Whilst membership numbers continue to decline, this year by 5%, membership income, excluding amounts collected on behalf of SI, has decreased by 3.3%, mitigated by an increase in annual fees per member. The balance in the fund at the end of March 2022 was £873,083 (2021: £835,402).

The Board have, once again, decided to use some of the surplus for the year in creating a new designated fund as follows:

- IT Upgrade Fund £40,500 – to be used to update office systems and network connectivity. £3,000 has been spent to date and capitalised.

The charity has a trading subsidiary, SIGBI Trading Limited. During the year to 31 March 2022, SIGBI Trading Limited made a loss in its reserves, of £19,415 after tax. This was due to a loss arising from the Llandudno online conference.

Reserves Policy

The Trustees have examined the requirement to maintain free reserves and concluded that a reserve of approximately £300,000 should be maintained, which equates to a year's worth of operating costs.

As at 31 March 2022 the total funds of the Charity were £873,083 (2021: £835,402) which are all unrestricted. After deducting fixed assets and intangible assets £23,169 (2021: £29,855), the free reserves of the charity totalled £849,914 (2021: £805,547).

Investment Policy

The Trustees have considered the most appropriate investment policy for the Charity and only hold investments in a trading subsidiary, an investment in Number 63 (Soroptimist) Limited and an investment portfolio with Flagstone.

Plans for Future Period

SIGBI aims to impact positively on the lives of a million women and girls through our programme and partnership work. Our vision is to educate, empower and enable women and children, through awareness, advocacy and action.

The Board will continue to work to improve its communications, both internal and external and to improve the Federation-wide systems that support its membership to retain and recruit members going forward.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Implications of Covid-19

The trustees have carefully considered the implications of the Covid-19 pandemic on the operation of the charity and its finances. The pandemic did not impact appreciably on charity operations or finances during the year to 31 March 2022 other than a saving on costs of Trustees' travel and meetings normally held. During the coming year it is expected that some face- to-face meetings will occur though online facilities will play a bigger part in the functioning of the Federation than it did prior to the pandemic. The charity's main source of income is membership fees however, due the temporary postponement of worldwide meetings during the pandemic, the impact on 2022/23 membership income is currently unknown.

Small companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Soroptimist International Great Britain & Ireland (SIGBI) Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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:

R Healey

Ruth Healey 23 Aug 2022 22:21:14 BST (UTC +1)

.....
Ruth Healey

Trustee

Date: 23 August 2022

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

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

Independent Examiner's Report to the Trustees of Soroptimist International Great Britain and Ireland (SIGBI) Limited ('the Company')

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

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

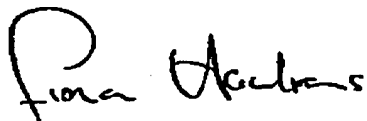
1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

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

This report is made solely to the Company'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 Company'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 Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Fiona Hawkins

Dated: 24/08/2022

BSc (Hons) MSc FCA

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

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

| | Note | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 15,694 | 15,694 | 27,522 |
| Charitable activities | 4 | 251,622 | 251,622 | 256,579 |
| Investments | 5 | 2,291 | 2,291 | 6,466 |
| Other income | 6 | 29,008 | 29,008 | 29,008 |
| Total income | | 298,615 | 298,615 | 319,575 |
| Expenditure on: | | | | |
| Charitable activities | 7 | 260,934 | 260,934 | 247,026 |
| Total expenditure | | 260,934 | 260,934 | 247,026 |
| Net income | | 37,681 | 37,681 | 72,549 |
| Net movement in funds | | 37,681 | 37,681 | 72,549 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 835,402 | 835,402 | 762,853 |
| Net movement in funds | | 37,681 | 37,681 | 72,549 |
| Total funds carried forward | | 873,083 | 873,083 | 835,402 |

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

The notes on pages 9 to 22 form part of these financial statements.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 07058666****BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Intangible assets | 12 | 20,440 | 24,640 |
| Tangible assets | 11 | 2,729 | 5,215 |
| Investments | 13 | 503,190 | 1,001 |
| | | <u>526,359</u> | <u>30,856</u> |
| Current assets | | | |
| Debtors: amounts falling due after more than one year | 14 | 182,839 | 154,552 |
| Debtors: amounts falling due within one year | 14 | 39,106 | 30,233 |
| Cash at bank and in hand | | 154,302 | 655,615 |
| | | <u>376,247</u> | <u>840,400</u> |
| Creditors: amounts falling due within one year | 15 | (29,523) | (35,854) |
| Net current assets | | <u>346,724</u> | <u>804,546</u> |
| Total net assets | | <u><u>873,083</u></u> | <u><u>835,402</u></u> |
| Charity funds | | | |
| Unrestricted funds | 16 | 873,083 | 835,402 |
| Total funds | | <u><u>873,083</u></u> | <u><u>835,402</u></u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

R Healey

Ruth Healey 23 Aug 2022 22:21:14 BST (UTC +1)

Ruth Healey

Trustee

Date: 23 August 2022

The notes on pages 9 to 22 form part of these financial statements.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
(A company limited by guarantee)

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

1. General information

The charitable company is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the member clubs is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation. The address of its registered 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 Companies Act 2006.

Soroptimist International Great Britain and Ireland (SIGBI) Limited 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 Income

All income is recognised once the Company 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 tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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 Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

| | | |
|-----------------------------|---|--------------------|
| Computer software - website | - | 20 % straight line |
|-----------------------------|---|--------------------|

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | |
|----------------------|---|-------------------|
| Fixtures & equipment | - | 25% straight line |
| Computer equipment | - | 20% straight line |

2.7 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.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 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.

2.9 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. It also includes other amounts that are held in fixed deposit bank accounts with a maturity date being longer than three months.

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

2. Accounting policies (continued)

2.10 Liabilities

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 Company 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.

2.11 Financial instruments

The Company 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.

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.13 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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations and Gift Aid | 15,694 | 15,694 | 27,522 |

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--------------|------------------------------------|-----------------------------|-----------------------------|
| Membership | 243,606 | 243,606 | 251,811 |
| Club website | 8,016 | 8,016 | 4,768 |
| | <u>251,622</u> | <u>251,622</u> | <u>256,579</u> |

5. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest received | 13 | 13 | 35 |
| Dividend received | 2,278 | 2,278 | 6,431 |
| | <u>2,291</u> | <u>2,291</u> | <u>6,466</u> |

6. Other incoming resources

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Recharges to SIGBI Trading Ltd | 26,550 | 26,550 | 26,550 |
| Rates relief | 2,458 | 2,458 | 2,458 |
| | <u>29,008</u> | <u>29,008</u> | <u>29,008</u> |

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Membership | 60,773 | 60,773 | 49,850 |
| Head office costs | 41,377 | 41,377 | 41,135 |
| Depreciation and amortisation | 9,686 | 9,686 | 11,110 |
| Finance costs | 2,468 | 2,468 | 1,907 |
| Other expenses | 17,338 | 17,338 | 18,600 |
| Governance costs | 10,282 | 10,282 | 10,289 |
| Staff costs | 119,010 | 119,010 | 114,135 |
| | <u>260,934</u> | <u>260,934</u> | <u>247,026</u> |

8. Independent examiner's remuneration

| | 2022 £ | 2021 £ |
|---|--------------|--------------|
| Fees payable to the Company's independent examiner/auditor for the independent examination/audit of the Company's annual accounts | <u>3,000</u> | <u>4,250</u> |

9. Staff costs

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 110,774 | 106,658 |
| Social security costs | 5,764 | 5,233 |
| Pension costs | 2,472 | 2,244 |
| | <u>119,010</u> | <u>114,135</u> |

The average number of persons employed by the Company during the year was as follows:

| | 2022 No. | 2021 No. |
|-------|-------------|-------------|
| Staff | <u>4</u> | <u>4</u> |

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

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

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

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Tangible fixed assets

| | Fixtures and fittings £ |
|--------------------------|-------------------------------|
| Cost or valuation | |
| At 1 April 2021 | 58,869 |
| At 31 March 2022 | <u>58,869</u> |
| Depreciation | |
| At 1 April 2021 | 53,654 |
| Charge for the year | 2,486 |
| At 31 March 2022 | <u>56,140</u> |
| Net book value | |
| At 31 March 2022 | <u><u>2,729</u></u> |
| At 31 March 2021 | <u><u>5,215</u></u> |

SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND (SIGBI) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Intangible assets

| | Computer software £ |
|-----------------------|---------------------------|
| Cost | |
| At 1 April 2021 | 36,000 |
| Additions | 3,000 |
| At 31 March 2022 | <u>39,000</u> |
| Amortisation | |
| At 1 April 2021 | 11,360 |
| Charge for the year | 7,200 |
| At 31 March 2022 | <u>18,560</u> |
| Net book value | |
| At 31 March 2022 | <u>20,440</u> |
| At 31 March 2021 | <u>24,640</u> |

13. Fixed asset investments

| | Investments in subsidiary companies £ | Other investments £ | Total £ |
|--------------------------|--|---------------------------|----------------|
| Cost or valuation | | | |
| At 1 April 2021 | 1 | 1,000 | 1,001 |
| Additions | - | 502,189 | 502,189 |
| At 31 March 2022 | <u>1</u> | <u>503,189</u> | <u>503,190</u> |
| Net book value | | | |
| At 31 March 2022 | 1 | 503,189 | 503,190 |
| At 31 March 2021 | <u>1</u> | <u>1,000</u> | <u>1,001</u> |

**SOROPTIMIST INTERNATIONAL GREAT BRITAIN AND IRELAND
(SIGBI) LIMITED**
(A company limited by guarantee)

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

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

| Name | Company number | Registered office or principal place of business | Principal activity |
|-------------------|----------------|--|-------------------------------------|
| SIGBI Trading Ltd | 11019781 | Beckwith House Second Floor, 1 Wellington Road North, Stockport, Cheshire, SK4 1AF | Activities of conference organisers |

The financial results of the subsidiary for the year were:

| | Income £ | Expenditure £ | Profit/(Loss)/ Surplus/ (Deficit) for the year £ | Net assets £ |
|-------------------|-------------|------------------|--|-----------------|
| SIGBI Trading Ltd | 6,373 | 25,788 | (19,415) | (15,738) |

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

14. Debtors

| | 2022 £ | 2021 £ |
|-------------------------------------|----------------|----------------|
| Due after more than one year | | |
| Amounts owed by group undertakings | 182,839 | 154,552 |
| | <u>182,839</u> | <u>154,552</u> |
| | 2022 £ | 2021 £ |
| Due within one year | | |
| Trade debtors | 1,050 | 708 |
| Other debtors | 4,804 | - |
| Prepayments and accrued income | 33,252 | 29,525 |
| | <u>39,106</u> | <u>30,233</u> |

15. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 5,977 | 4,025 |
| Other taxation and social security | 6,483 | 3,548 |
| Other creditors | 5,168 | 13,438 |
| Accruals and deferred income | 11,895 | 14,843 |
| | <u>29,523</u> | <u>35,854</u> |

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

16. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2022 £ |
|---------------------------------|---------------------------------|-----------------------|-------------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Development fund | 22,787 | 855 | (4,804) | - | 18,838 |
| Centennial fund | 4,600 | - | (2,855) | - | 1,745 |
| Reorganisation fund | 30,000 | - | - | - | 30,000 |
| Sculpture fund | 11,187 | 50 | (5,838) | - | 5,399 |
| Membership fund | 10,000 | - | - | - | 10,000 |
| PR Fund | 10,000 | - | - | - | 10,000 |
| Programme fund | 10,000 | - | - | - | 10,000 |
| IT upgrade fund | - | - | - | 40,500 | 40,500 |
| | <u>98,574</u> | <u>905</u> | <u>(13,497)</u> | <u>40,500</u> | <u>126,482</u> |
| General funds | | | | | |
| General funds | <u>736,828</u> | <u>297,710</u> | <u>(247,437)</u> | <u>(40,500)</u> | <u>746,601</u> |
| Total Unrestricted funds | <u><u>835,402</u></u> | <u><u>298,615</u></u> | <u><u>(260,934)</u></u> | <u><u>-</u></u> | <u><u>873,083</u></u> |

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

16. Statement of funds (continued)

Development fund

The fund is to support the charitable objectives of SIGBI with grants and donations.

Centennial fund

The fund is to support the promotion of Soroptimist International's centenary year.

Reorganisation fund

The fund is to support any review and reorganisations of SIGBI to ensure viability of the Federation moving forward.

Sculpture fund

The fund is to support the ongoing maintenance of the SIGBI plot at the National Memorial Arboretum.

Membership fund

The fund is to support the opening of new clubs and recruitment of members.

PR fund

The fund is to support the development of SIGBI Ltd's profile.

Programme fund

The fund is to support project works across the Federation.

IT Upgrade fund

£40,500 transferred from general funds in the current year for the upgrade of systems in the office including accounts, database and network connectivity. The sums will be spent in 2022.

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

16. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2021 £ |
|---------------------------------|---------------------------------|-----------------------|-------------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Development fund | 22,787 | - | - | - | 22,787 |
| Centennial fund | 5,000 | - | (400) | - | 4,600 |
| Reorganisation fund | 15,000 | - | - | 15,000 | 30,000 |
| Sculpture fund | - | 13,187 | (7,000) | 5,000 | 11,187 |
| Membership fund | - | - | - | 10,000 | 10,000 |
| PR Fund | - | - | - | 10,000 | 10,000 |
| Programme fund | - | - | - | 10,000 | 10,000 |
| | <u>42,787</u> | <u>13,187</u> | <u>(7,400)</u> | <u>50,000</u> | <u>98,574</u> |
| General funds | | | | | |
| General funds | <u>720,066</u> | <u>306,388</u> | <u>(239,626)</u> | <u>(50,000)</u> | <u>736,828</u> |
| Total Unrestricted funds | <u><u>762,853</u></u> | <u><u>319,575</u></u> | <u><u>(247,026)</u></u> | <u><u>-</u></u> | <u><u>835,402</u></u> |

17. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2022 £ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | 98,574 | 905 | (13,497) | 40,500 | 126,482 |
| General funds | 736,828 | 297,710 | (247,437) | (40,500) | 746,601 |
| | <u>835,402</u> | <u>298,615</u> | <u>(260,934)</u> | <u>-</u> | <u>873,083</u> |

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

17. Summary of funds (continued)

Summary of funds - prior year

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2021 £ |
|------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | 42,787 | 13,187 | (7,400) | 50,000 | 98,574 |
| General funds | 720,066 | 306,388 | (239,626) | (50,000) | 736,828 |
| | <u>762,853</u> | <u>319,575</u> | <u>(247,026)</u> | <u>-</u> | <u>835,402</u> |

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 2,729 | 2,729 |
| Intangible fixed assets | 20,440 | 20,440 |
| Fixed asset investments | 503,190 | 503,190 |
| Debtors due after more than one year | 182,839 | 182,839 |
| Current assets | 193,408 | 193,408 |
| Creditors due within one year | (29,523) | (29,523) |
| Total | <u>873,083</u> | <u>873,083</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 5,215 | 5,215 |
| Intangible fixed assets | 24,640 | 24,640 |
| Fixed asset investments | 1,001 | 1,001 |
| Debtors due after more than one year | 154,552 | 154,552 |
| Current assets | 685,848 | 685,848 |
| Creditors due within one year | (35,854) | (35,854) |
| Total | <u>835,402</u> | <u>835,402</u> |

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NOTES TO THE FINANCIAL STATEMENTS
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19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and in the year amounted to £2,472 (2021: £2,244). £394 (2021: Nil) was payable to the fund at the balance sheet date.

20. Related party transactions

The charitable company owns 100% of SIGBI trading limited. During the year salary and management charges were made of £25,350 (2021: £25,350) and £1,200 (2021: £1,200) respectively. Interest of £2,092 (2021: £2,231) has been charged on the amount outstanding at the year end at the rate of 1% above Bank of England base rate. The balance outstanding at the yearend is £182,839 (2021: £154,552) and is included in other debtors due after one year.

Each member of Soroptimist International Great Britain and Ireland (SIGBI) Limited pays a membership fee which includes a levy on behalf of three charities detailed below.

The charitable company collects levies, payable by the members, on behalf of Soroptimist International of Great Britain and Ireland Benevolent fund (Charity No: 211840) and these amounts are paid directly to that charity. During the year the amounts received totalled £14,185 (2021: £10,589). At the year end £1,592 (2021: £2,354) was still to be paid over.

The charitable company collects levies, payable by the members, on behalf of Diamond Education Grant (Charity No: 1139668) and these amounts are paid directly to that charity. During the year the amounts received totalled £13,084 (2021: £2,550). At the year end £2,108 (2021: £5,863) was still to be paid over.

The charitable company collects levies, payable by the members, on behalf of Soroptimist International of Great Britain and Ireland Emergency Relief Fund (Charity No: 211231) and these amounts are paid directly to that charity. During the year the amounts received totalled £8,767 (2021: £2,569). At the year end £1,074 (2021: £1,597) was still to be paid over.