

Social Workers Benevolent Trust
Trustees Report and Financial Statements
For the year ended 30 September 2021

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 30 September 2021

Trustees

Julian Levitt, Vice Chair from July 2020
Susan Roxburgh, Co-Chair from July 2019
Margaret Faulkner, Meetings Secretary
Bridget Robb, Co-Chair from July 2020
Elizabeth Williams, Applications Secretary
Simon Scott, Treasurer
Rupert Franklin,
Peter Morgan
Rob Pook
Vickie Hollingworth Trustee from September 2021
Tooba Malik Trustee from September 2021
Jaison Musindo Trustee from November 2021
Mike Young Co-Optee from November 2021.

Charity registered number: 262889

Principal office: Wellesley House
37 Waterloo Street
Birmingham
B2 5PP

Independent auditors: Dains LLP
15 Colmore Row
Birmingham
B3 2BH

Bankers: Co-Operative Bank Plc
118-120 Colmore Row
Birmingham
B3 3BA

Investment Managers: Quilter Cheviot
2 Snowhill
Birmingham
B4 6GA

The Trustees present their annual report together with the audited financial statements of the Social Workers Benevolent Trust for the year 1 October 2020 to 30 September 2021.

Objectives and Activities

a. Policies and objectives

The objective of the charity is the financial relief of persons who have been engaged in professional social work and their dependants who are in need of such relief.

b. Activities for achieving objectives

The charity is engaged in the following major activities (see below) during the year in pursuant of its objectives and in the public benefit.

The charity made grants to individuals to assist with relief. The charity also monitors its grant giving activities.

c. Grant making policies

Grants are paid to individuals who are, or who have been, engaged in professional social work and the children and other such dependants who are experiencing financial hardship.

Grants are only awarded where, in the opinion of the trustees, payment of the grant will make a significant difference to the beneficiary.

The Trustees review the objectives of the charity annually to ensure that they provide an overall benefit to the public. In carrying out this review the Trustees have considered the Charity Commissions general guidance on public benefit and take due regard of it, not taking an unrealistically narrow view.

We are a publicly accessible charity. We advertise through written and web media. Any member of the public fulfilling the professional occupational eligibility criteria is entitled to have an application considered and this means that eligibility is not restricted to members of any particular organisation.

Achievements and performance

a. Review of activities

Year	Applications	Incr. on previous year	Grants made	Incr. on previous year	Total cost of grants made	Incr. on previous year
2018/19	204	15%	186	16%	£93,945	14%
2019/20	196	0%	176	0%	£73,617	-22%
2020/21	174	-0.1%	160	-0.1%	£72,930	0%

The year was a special year for SWBT as we celebrated our 50th anniversary and trustees raised funds and awareness of the charity by doing activities under the banner 50-4-50. The year also like last year, has been full of uncertainties for us alongside everyone else, with Covid restrictions continuing and we met throughout the year virtually via Teams rather than face-to-face. It also made other uncertainties given the likelihood of applicants suffering the effects of financial shortfalls brought about by workplace uncertainties. Whilst last year Covid restrictions reduced the number of applications this year and particularly as the year moved on the numbers of applications increased but still the numbers were lower than in previous years.

Once again, the Civil Service Insurance Society Charity Fund (CSIS Charity) has helped make it possible to continue to meet the demand from applicants. Even though their circumstances meant that they were unable to give to the extent that they had managed to give in previous years, CSISCF had informed us that due to COVID their income had been significantly reduced and advised that we apply for a reduced sum. SWBT is grateful to the CSISCF for their generosity despite their financial difficulties. The added uncertainties of the impact of Covid19 on our applicants confirmed our cautious approach in terms of grant giving amounts.

Over the year the Trustees have met virtually on 8 occasions, 6 meetings were primarily to consider applications with the other two being largely business meetings. We are very grateful for the investment made in technology by BASW which has made these virtual meetings possible for us. Virtual meetings did create a small saving for us as there were no travel costs to reimburse but Trustees were reimbursed for stationery and postage costs. The Trust remains fortunate for the time and energy given freely by the Trustees and without payment.

The Trust has recently completed a Memorandum of Understanding with BASW and acknowledges all the valuable support it receives from BASW from its staff and its members. We have been particularly grateful for the extra support we have received during the 50th anniversary year. The number of applications to the Trust completed electronically and delivered on-line has continued to increase, trustees have been able to view and comment on all the applicants on-line.

The 50th anniversary has enabled Trustees to use the occasion to promote the Trust to both applicants and donors and continues to look at how it can further promote itself.

Trustees consider the implications from the monitoring of applications, i.e., information that would not identify applicants, in order to gain an overall picture of applicants from across the four countries to aim for equality of access and equitable decision making. It has designed a further part of the application form to enable analysis of diversity. The Trustees complete an annual skills audit and during the year has done a full 'root and branch' review of all policies and governance in order to ensure that they were correct to place onto its new website. This was a major piece of work and we should acknowledge all the trustees involved in this work for their diligence and commitment.

We were grateful to BASW members who voted at the 2020 AGM to increase our member contribution from 2021. Also to BASW who gave the Trust £20,000 anniversary gift.

The Trust continued its links to BASW's on-line presence. The Trust changed from managing its own website to one hosted by BASW for the use of applicants, donors and Trustees. We are indeed pleased with the result of the new website and acknowledge the support it received from Julia Giles from JG Digital and from staff of BASW. Donations to the trust are acknowledged wherever possible. The Trust also benefits from donations given by individuals and organisations who donate on an occasional basis. Although there has been a small decrease in regular direct givers, the Trust has benefited from generous one-off donations. In addition, a change to a different online provider forum has been successful in obtaining further regular one-off donations and of course there were extra donations from the challenge for our anniversary via trustee's efforts.

Following the need to be more vigilant about 'money laundering', the investment managers, managing the Trust's investments now requires legally certified documentation following the recruitment and resignation of Trustees. This process was implemented last year and appears to be working effectively.

As in previous years we have noted continuing pressure on the Trust's funds resulting from an increase in the amounts requested by applicants.

As in every year, the work that trustees perform is difficult in that we are required to read some very sad and difficult circumstances in which some of our past and present social work colleagues find themselves. Yet again we have been particularly aware of the distress and hardship that can be caused through illness from both mental and physical causation and of course some with Covid implications and often on those who can least afford it. We have also noted the significance of mental health difficulties, overwhelming debt and the distress that demands of the work can exact. We have continued to record and taken into account where applicants have cited the complicating impact of Covid on their situation. Other areas we have noted is the relative reduction in salaries and benefits due to inflation and lack of salary increases to match this. We have also noted on-going bankruptcy cases; and applications where women in particular have been disadvantaged, by having to reregister following a break from work due to caring responsibilities and the heavy costs this incurs.

b. New Trustees

Following a very successful campaign we have been able to appoint this year three new trustees and one co-optee.

c. Investment policy and performance

The effects of Covid has meant that we have not been as able to review our investments via face-to-face contact with our investment managers, but our treasurer has had regular contact with them and has reported outcomes to our meetings. We have plans in place to resume face-to-face reviews of the management arrangements before the year end. The Trust's investment policy continues to select investments that are reasonably risk-free and which generate income for the Trust, thus enabling it to pay grants at the current level without significantly reducing its reserves. The Trustees try to avoid reducing the capital assets as it is largely the income from these, along with the BASW grant and from the CSIS Charity Fund, which pays for the grants. A small working group recently set up is planning to look at how green our investments are and if we need to improve our practice in this area.

We have not drawn on our reserves this year.

In this report year the day-to-day management of investments has remained in the hands of our Investment Managers from the investment management consultants Quilter Cheviot.

The input of Quilter Cheviot continues to have a positive impact on the Trust's investment income.

Financial review

a. 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.

b. Reserves policy

The charity will maintain its reserves at a level that ensures it can invest enough assets to continue its core activity even during a period of unanticipated activity for a period of 1 year. It will do this by:

- i. Establishing and agreeing an annual financial plan which uses an analysis of past cash flows and anticipated trends to forecast income and expenditure and identify associated risks. The plan will explain whether the level of reserves is above, at or below the level needed and identify any action arising from this.
- ii. Monitoring the financial plan at each trustees meeting and agreeing action required to respond to any changes identified.
- iii. Including a statement about the reserves policy and its implementation in the Annual Report.
- iv. Including the financial plan as part of the overall plan for the Trust's activities for the forthcoming year in relation to core activities.
- v. Maintaining sufficient instant cash in its bank account to cover half a year's budgeted expenditure.
- vi. Using professional financial management of investments through a discretionary portfolio service which supports minimum risk together with good financial management principles.
- vii. Ensuring regular consultation between the trustees over the level of reserves and their agreement to any action relating to the purchase and disposal of investment funds.
- viii. Ensuring that finance is considered in planning any activity and any change in fundraising or grants made is documented.
- ix. Reviewing the policy and the basis of investment management on an annual basis.

c. Principal funding

The Charity's principal funding is an annual payment by BASW members.

Donations from individuals remain an important part of the Trust's income.

During this financial year, the Trust continued to be the fortunate recipients of a generous grant from the Civil Service Insurance Society Charity Fund (CSIS Charity). This Fund has been in existence since 2007 and has distributed considerable amounts to charitable causes, including benevolent funds and hospices. It is made possible by the policyholders of the CSIS whose premiums allow the CSIS directors to annually donate virtually all its entire trading surplus to the CSIS Charity Fund.

Structure, governance and management

a. Constitution

The Trust is governed by a Deed of Trust dated 27 April 1971 and its object is the relief of persons who are, or who have been, engaged in professional social work and the wives, widows, children and other dependants of such persons needing relief. The Trust recently undertook a due diligence process to ensure our Deed of Trust is still fit for purpose.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are confirmed by the British Association of Social Workers (BASW) Council, new wording has been agreed in respect of the number of trustees which now reads: there shall be no less than three Trustees at any time.

The Trust has a Recruitment and Induction Policy for prospective and new Trustees. When a vacancy occurs the Trustees remain in full and independent control of the process and the decisions. The Trustees decide whether and when the vacancy should be filled. Trustees then use the Job Description, Person Specification and Skills Audit to advertise to fill the gaps. Consideration is also given to promoting and maintaining diversity amongst the membership group. It is important that the range of skills and expertise of the Trustees continues to match the requirements of the Trust. Therefore, priority is given to potential applicants who offer the skills and expertise required. Trustees can be elected or nominated by existing Trustees; Trustees can decide to approach an organisation to nominate a potential Trustee. Should the opportunity arise, the Trust is able to co-opt one or two prospective Trustees to join the Trust's meetings until a full vacancy arises.

The decision by the trustees to continue to hold six of its meeting virtually should enable us to attract from a wider geographical area and from those who are working.

c. Policies adopted for the induction and training of Trustees

SWBT recognises that an induction programme is vital to ensure that new Trustees thoroughly understand the work of the organisation, the demands and requirements of the role they have accepted.

All new Trustees will receive key documents relating to the Trust with an explanation of their purpose and effect.

With this information a new Trustee will be able to make effective contributions as quickly as possible.

Every Trustee completes a skills audit annually and is supported to undertake training to meet any emerging training needs. In addition, the Trust supports training to meet the need of the organisation as it occurs at other times of the year.

d. Risk management

The Trustees have considered and keep under review the risks to which the Trust might be exposed. They do this in the following ways:

- Charity Commission guidelines are followed regarding the handling of money and the operation of bank accounts.
- Professional advice is taken in all investment matters.
- The Treasurer reports to every meeting and makes available the documentation regarding the Trust's finances.
- The majority of business is carried out by unpaid volunteers and there are no contracts of employment.
- BASW provides some administrative support to help process applications in a timely manner and IT support.
- The reserves policy ensures that expenditure on grants is within the means of the organisation.

Plans for future periods

a. Future developments

Over the coming year the Trustees have the following priorities:

- Continuing to deal with all applications received in a sensitive and timely manner to provide help which will make a tangible difference to the applicant. This includes considering implications arising from better monitoring information of applications in order to ensure equality of access and decision making.
- To plan a range of activities similar to those used for the 50th anniversary to ensure that the trust communicates with potential donors, and applicants are fully informed of the possibility to apply for a grant thereby directly raising money plus increasing our profile both in prospective donors and applicants.
- To keep all policies under review including an annual skills audit and provision of training to meet identified needs.
- We will be seeking to ensure that our new website is under review and easy to access.
- We will continue to develop our systems and processes to improve our effectiveness and the service to our applicants.
- The considerable administrative support given by BASW staff is warmly welcomed.
- Ensuring as far as possible that the income is sufficient to meet the requests for assistance. The Trust will seek to continue to build its relationship with CSIS Charity Fund to hopefully allow a further source of income for the coming year. The Trustees welcome the link with a CSIS Trustee to liaise with the SWBT Trustees with the purpose of enhancing the relationship between the two charities.
- The Trustees have been increasingly concerned about the financial demands on its available resources and intend in the coming year to seek alternative and additional ways to ensure there is an increased income to go some way to meet this undoubted need.

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 & 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 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on _____ and signed on their behalf by:

Julian Levitt, Vice-Chair
Trustee

Simon Scott, Treasurer
Trustee

Su Roxburgh, Co-Chair
Trustee

Bridget Robb, Co-Chair
Trustee

