

Social Workers Benevolent Trust
Trustees Report and Financial Statements
For the year ended 30 September 2024

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 30 September 2024

Trustees

Susan Roxburgh, Co-Chair from July 2019, Chair from June 2023
Margaret Faulkner, Meetings Secretary
Elizabeth Williams, Applications Secretary Resigned September, 2024
Simon Scott, Treasurer
Rupert Franklin
Robert Pook
Jaison Musindo Trustee from November 2021
Mike Young Trustee from July 2022
Mama Addo-Yobo Trustee from November 2022
Kirsty Hancock Trustee from June 2023
Helen Smith Trustee from July 2023
Denise Ware Trustee and Application Secretary from May, 2024

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 2023 to 30 September 2024.

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.

The charity has a Memorandum of Understanding with BASW which underpins our working relationship.

c. Grant making policies.

Grants are paid to individuals who have achieved a qualification in professional social work and their 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 Commission's 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.

The charity has also published an Emergency Relief Policy to enable us to make a one-off payment to internationally qualified social workers entering the UK who need immediate help.

Achievements and performance

a. Review of activities

Year	Applications	Increase/ decrease on previous year	Grants made	Increase/ decrease on previous year	Total cost of grants made	Increase/decrease on previous year
2020/21	174	-0.1%	160	-0.1%	£72,930	0%
2021/22	283	63%	243	52%	£112,059	54%
2022/23	392	39%	324	33%	£111,610	0%
2023/24	381	-3%	292	-10%	£87,110	-22%

Our lowering of the average amount of individual grants given to £250 last year, on account of our no growth income, has enabled us to remain within budget. We did however, keep this figure under regular review during the year and we were able to increase the figure to £350 by the end of the year.

The Board has continued with its pattern of online meetings, with some trustees able to meet face-to-face, with others online, in June 2024 for the Business Meeting. The online reading of applications prior to our meetings and the online discussions has served us well as the number of applications has remained at a similarly high level. Our Treasurer undertakes an exercise where he checks out where all Trustees agree on the action so that the decisions during the meeting either for or against can be as smooth as possible. He also remains independent of decisions so that we have an independent voice for any challenges to decisions. The Trust remains fortunate for the time and energy given freely by the Trustees and without payment.

The Board has continued to focus on advertising our work through BASW and via our webpage where Trustees also write occasional blogs. This has increased our profile and may have driven up demand for grants in these difficult times. Unfortunately, it has not done the same for donations as we continue with a similar range. We want to record our thanks to BASW for the continued financial support from their members, and the organisational support given to us, without which we could not run as effectively or efficiently.

Once again, the Civil Service Insurance Society Charity Fund (CSIS Charity) has helped make it possible to continue to meet the demand from applicants. They have been extremely generous over several years and for this SWBT is most grateful. The added uncertainties of the impact of the Cost-of-Living crisis on our applicants confirmed our cautious approach in terms of grant giving amounts.

We continue to be grateful to all our individual donors, for one-off donations, regular giving and legacies.

The Board is very conscious of our responsibility to maintain our reserves to enable us to meet the on-going demand for grants. To this end we have continued to have an Income Generation Group who meet regularly to apply where possible for potential funding. The group has not found this an easy task and there has been limited success.

The Board has focussed on our own governance, both in ensuring that our policies, procedures and in particular our application processes stay current. We continue to work closely with Warwick University who hold our archives and put in place systems for future digital archiving.

As well as responding to all individual applications, 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 once again made changes to the application form and to the essential advice in completing the application form to enable a better understanding of applicants seeking debt advice. These are all available on our website and we encourage all applicants to complete the application form and the Equality and Diversity form.

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 health of the

applicants and sometimes their children or relatives. We have also noted the significance of mental health difficulties, overwhelming debt and the distress that demands of the work can exact. 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. We are also noting a growing number of situations and particular hardship where social workers are having to move home due to relationship breakdowns often involving domestic abuse and coercive control including financial control.

b. Retirement and new Trustees

We are sorry to lose the experience and commitment of Liz Williams as a trustee. Liz has served as a trustee for many years, for the majority of the time as Application Secretary and her knowledge and work ethic added greatly to the effectiveness of the trust. We were extremely pleased that we have been successful in appointing during the year a new trustee to replace Liz. We have currently not been able to find a Trustee willing to take on the role of co- or vice chair. We have had notice from our Chair and Minute Secretary who are both planning to retire during 2025 and we are hoping to find replacements for these specific roles from within our current group of trustees, failing this we will advertise specifically.

c. Investment policy and performance

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.

We have not drawn on our reserves this year. This has only been possible because of a final payment from a generous bequest from the late Margaret Richards, for which we are particularly grateful.

The Board continues to remain with the investment manager consultants Quilter Cheviot having transferred our funds into the Climate Assets Fund during 2022. 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 and legacies 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 as this is a not-for-profit organisation.

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 qualified social workers and the partners, widows, children and other dependants of such persons needing relief. In 2021 the Trust 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 sealed by the British Association of Social Workers (BASW) Council, new wording was agreed in 2022 in respect of the number of trustees which now reads: there shall be no fewer 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.

The Trust also uses a process of appointing Co-Optees who are also taken through the recruitment process, so that they can be promoted into a Trustee position at the earliest vacancy. 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.

The decision by the trustees to continue to hold six of its meetings virtually enables us to attract from a wider geographical area and from those who are working which also leads to a saving on travel expenses.

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 Trust has a risk assessment in place addressing its overall activities and which is regularly updated.
- The Trust carries out regular reviews of criteria and essential information for applicants.
- The majority of business is carried out by unpaid volunteers and there are no contracts of employment.
- The Trust does not own or rent any premises.
- BASW provides some administrative support to help process applications in a timely manner and give 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 continue to plan a range of activities 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 ensuring that our website is kept up to date, easy to access and a review has commenced with further work planned during the 2024/25 year, and to use social media to promote our work.
- 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; and following an invitation a visit is planned to the charity during the year.
- The Trustees have been increasingly concerned about the financial demands on its available resources and continue to explore financial avenues via an Income Generation Group (IGG) in an attempt to ensure there is increased income to go some way to meet the unprecedented need. The IGG has explored a number of avenues and currently is testing out the idea of making direct contact with the four registration authorities to enlist their help.
- The board is exploring the idea of approaching a person of note from within the social work arena to consider becoming a Patron of the charity
- The board plans to maintain a register of the number of complaints it receives.

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 5 December 2024 and signed on their behalf by:

Simon Scott, Treasurer

Trustee

Su Roxburgh, Chair

Trustee