

SORP 2015 Helpsheet

SOFA – Income Categories

Donations and legacies

- Legacies
- Grants
 - Core funding
 - Excludes grants specifically for performance of a service or production of charitable goods
- Membership subscriptions/ sponsorship – donations in substance rather than payment for goods/ services
- Gifts – including any related gift aid claimed
 - In kind
 - Donated services
- Donations
 - Cash donations

Other trading activities

- Shop income – sale of donated/ purchased goods
- Fundraising proceeds
- Sponsorships not considered to be pure donations
- Income from letting of property – temporarily surplus to charity's requirements

Investments

- Investment property-related
- Income from subsidiaries
- Unlisted/ Listed/ cash investments – returns on
- Other investment income

Charitable activities – *directly related to the 'objects'/ purpose of the charity:*

- Grants
 - Excludes core funding
- Sale of goods/ services as part of direct charitable activities
- Service level agreements
- Letting of non-investment property held for furtherance of objects
- Ancillary trade connected to a primary purpose

Other incoming resources

- Profit on disposal of tangible fixed assets – held for charity's own use
- Profit on disposal of a programme-related investment

SORP 2015 Helpsheet

SOFA – Resources Expended

Costs of raising funds – *direct costs of generating funds from all sources other than charitable activities:*

- Costs of generating voluntary income
- Costs of fundraising
- Investment management costs
 - Should be shown gross – ie gross up income and expenditure
 - If investment portfolio is connected with endowed funds, then the fees should generally be charged to the endowment fund in the SOFA

Charitable activities

- Direct
 - Directly attributable to activities of the charity
 - Grant-funding
- Support costs
 - Not directly attributable to activities of the charity
 - Overheads
- Governance costs – *associated with arrangements for general running of charity*
 - Legal and professional advice for trustees
 - Internal/ external audit
 - Costs re constitutional/ statutory requirements
 - Trustee meeting costs
 - Cost of statutory accounts