

**NORTHAMPTONSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021**

Report and Financial Statements

Year ended: 30 April 2021

Company No. 2705833

Contents	Page
Report of the Directors and Trustees	2 - 9
Report of the Independent Examiner	10
Statement of financial activities	11
Balance sheet	12
Notes forming part of the financial statements	13 - 17

Report of the Directors and Trustees for the year ended 30 April 2021

INTRODUCTION

The Trustees, who are also the Directors of the Charitable Company, have pleasure in presenting their report and the Company's unaudited accounts for the year ended 30 April 2021.

The financial statements of the Charitable Company, which is a public benefit entity under FRS102, have been prepared under the historical costs convention and in accordance with the Companies Act 2006, and the Statement of Recommended Practice SORP(FRS102) issued on 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

They deal with the transactions and assets and liabilities of the Northamptonshire Federation of Women's Institutes.

Local WIs are self-accounting.

REFERENCE AND ADMINISTRATIVE DETAILS

Status

The Northamptonshire Federation of Women's Institutes is a Company Limited by Guarantee Company Number 2705833). It is also a registered charity (No. 1010740).

REGISTERED AND PRINCIPAL OFFICE

WI House, 71 Park View, Moulton, Northampton, NN3 7UZ

TRUSTEES

The Trustees of the Charity are also the Directors of the Charitable Company.
The current Trustees of the Northamptonshire Federation of Women's Institutes and those who held office during the year are as follows:

Diana Babb	(until November 2020)
Jean Bates	
Barbara Bentley	(until November 2020)
Denise Bott	
Linda Brett	
Rosie Duddy	
Margaret Foster	(until November 2020)
Judith Grant	(until July 2021)
Cate Purcell	
Anne Seckington	(until November 2020)
Anne Rodwell	
Heather Smith	
Ann Thorington	
Ashley Westmacott	(until March 2021)
Chris Carr	(appointed 19 th October 2020)

Company Secretary

Jackie Andrews.

The Company Secretary is head of the paid staff and is responsible for the day-to-day management of the office.

PROFESSIONAL ADVISERS

Independent Examiners

CVS Northamptonshire (Council for Voluntary Service Northampton & County)
32-36 Hazelwood Road, Northampton NN1 1LN

Bankers

Co-operative Bank, P.O. Box 250, Dell House, Southway, Skelmersdale.WN8 6WT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Northamptonshire County Federation of Women's Institutes (NCFWI) represents the WI Movement within the county of Northamptonshire. It comprises some 111 (2019 113) affiliated WIs with a total membership of 3135.

It acts as a conduit for communication between the National Federation and local members. Each WI is represented at the Federation's Annual General Meeting which shapes policy and strategy at county level.

The Federation's Constitution is set out in its Memorandum and Articles of Association, which may be obtained from the registered office or from Companies House.

PROCEDURES FOR THE RECRUITMENT AND APPOINTMENT OF DIRECTORS

The Board of Trustees consists of up to 12 members, elected biannually by the affiliated WIs, and up to three additional members may be co-opted annually. Any member of a WI belonging to the Federation is eligible to stand for election to the Board

The Chairman, Treasurer and two or three vice-Chairmen are elected annually by the Trustees from among their own number.

POLICIES AND PROCEDURES FOR THE TRAINING AND INDUCTION OF DIRECTORS

Training for Federation Chairmen, Treasurers and Secretaries is provided by the NFWI Training is also provided for Trustees and Independent Financial Examiners (IFE Trainers) in addition to guidance available on the WI Members only websites MYWI and WI Training.. Induction for new Trustees and new members of sub-committees is provided by NCFWI.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board meets up to eleven times a year. A finance committee including the Officers and certain Board members advise the Board on all aspects of the Federation's finances. Much of the Board's work is delegated to sub-committees covering the Charitable Company's main areas of activity. Members of the Board chair these committees. The committees include Membership and Training, Arts, Sport and Leisure, Media, Campaigns and Concerns and Travel. A small Catering Team caters for events specified by the Board of Trustees.

The Board determines policy and strategy based on the advice of the sub-committees. Execution of policy and strategies is the responsibility of the Federation's paid staff, aided by the appointed officers and sub-committee members, who are all volunteers.

The following matters require the approval of the Board:

- Annual Budget
- Archive Policy
- Business Plan
- Disciplinary Procedure
- Emergency Action Plan
- Environmental Policy
- Equal Opportunities Policy
- Finance Policy to include Capital Expenditure, Investment and Reserve Policies
- Grievance Policy
- GDPR Policy
- Health & Safety Policy
- Internet Policy
- Website Policy
- Lone Worker Policy
- Risk Register
- Safe Guarding Children and Vulnerable Adults Policy
- Staff Recruitment
- Transsexuals Policy

The Federation's policies are reviewed annually.

RISK MANAGEMENT POLICY

The Board has considered the principal risks to which the company is exposed including risks to the Charity's financial position, premises and reputation, and have implemented policies to control these risks where necessary. The risks confronting the Organisation are reviewed on a regular basis.

The principal risks are considered to be financial and to a lesser extent reputational.

Financial risks include the risk of losses arising:

- from a decline in major income streams related to a fall in membership numbers
- from the fraudulent activities of third parties
- as a result of breaches of laws or regulations which could expose the company to losses arising from penalties and damages and
- from counterparties being unable to meet their obligations.

These risks are controlled by the implementation of sound governance and the maintenance of adequate financial controls. The control environment includes segregation of duties (where practicable), authorisation procedures, budgetary controls and multiple signatory controls over payments.

Debts are monitored and action is taken to follow up overdue invoices. Adequate insurance is maintained to cover all risks to the Charity's property and the level of cover is reviewed annually.

OBJECTIVES AND ACTIVITIES

Objects

The main purposes of the Women's Institute Organisation are;-

- a) to advance the education of women and girls for the public benefit in all areas, including, without limitation, local national and international issues of political and social importance; music, drama and other cultural subjects; and all branches of agriculture, crafts, home economics, science, health and social welfare;
- b) to promote sustainable development for the public benefit by educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and promoting sustainable means of achieving economic growth and regeneration;
- c) to advance health for the public benefit;
- d) to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

The Federation seeks to give women the opportunity of working together through the Women's Institute organisation in their communities, of developing their capacity and skills, and of putting into practice those ideals for which the Women's Institute organisation stands.

Activities

Women generally, but in particular women with rural interests, together with their local communities benefit from the Federation's work. To assist in this we offer three educational bursaries.

The Federation provides a forum in the centre of the County and a channel of communication between our National Federation and members belonging to individual Women's Institutes around the County - so allowing members' views to shape policy and strategy by representation to our National Federation, to National and Local Government, and to other relevant agencies.

In addition, the Federation supplies a number of services to its members, both to individuals and to WIs which belong to the Federation, in furtherance of our objects. These include:

Services to members such as

- Conferences, courses, exhibitions, lectures and educational activities
- Educational visits in the UK
- The provision of small gifts, cards, diaries, computer memory sticks, etc for purchase
- Social and fund-raising events
- A monthly newsletter detailing current and future events.

Services to WIs such as

- Identifying the need for and setting up, new WIs
- Advice and support in running a WI
- Lists of approved speakers available for meetings
- Independent financial examination of annual accounts
- Training of officers
- The provision of official publications and handbooks.

Strategies

The key elements of the Federation's medium to long term strategy are:

- To offer a wide range of learning opportunities, giving training in the widest sense, encouraging personal development and ensuring that traditional skills are preserved,
- To encourage WI members to adopt healthier and more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- To raise the profile of our organisation locally and nationally, and maintaining our position as a respected voice of reason, integrity and intelligence.

Principal objectives for the year ending 30 April 2021

- To increase membership by promoting a positive image of the organisation and by raising the profile of the Federation within the local community.
- To support the NFWI's campaigns at local level and raise members' awareness of social issues of importance both at home and abroad.
- To remain financially solvent and to build up our reserves to six months working capital.
- To develop and maintain our County headquarters in order to provide an extended facility for members and others visiting and using the centre.
- To support the WIs and the members in remaining in contact with one another during the Coronavirus pandemic.

ACHIEVEMENTS AND PERFORMANCE

1. Workshops run by the Membership and training Committee and visits to WIs, especially the newly opened ones, continue to help members to get the best from their membership of the WI. Media coverage of WI events has been maintained, and our website, our Facebook Page continues to inform members and non-members alike.
2. We have continued to arrange and promote educational events during the pandemic by using Zoom for talks and workshops including Getting to Know your Sewing Machine, how to use the Camera on a Mobile Phone, a Virtual Walk through London.

Presidents, Secretaries and Treasurers were encouraged to attend the relevant workshops on Zoom.

We held several Coffee and Chat sessions on Zoom for members during the year.

3. As it was not possible to circulate our monthly Newsletter in the usual way this was produced by a member of staff and circulated via email. We continued to highlight NFWI campaigns in this publication.
4. WI member's generous donations to ACWW enable successful projects such as helping women across the world through the ACWW General Projects Fund. Pre-Triennial workshops, Group Meeting and Conferences are events which our ACWW Officer endeavors to attend.
5. On the financial side, it has been a difficult year, we have not been able to organize events and trips as usual and consequently we have made a loss over the year. The staff were furloughed for three months and then worked from home on a part time basis allowing us to claim furlough for the unworked hours. We received a £10,000 grant from the government via Daventry District Council.
6. NFWI made the decision that the members subscription year would be extended by 3 months, which meant that subscriptions were not due from members until 1st April, this means that the Federation did not receive their part of the subscription during this year.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) shows a deficit of £16,020 (2020: £5,620 deficit) which includes a decrease in restricted funds of £3,137 (2020 £796 increase)

The share of the annual subscription allocated to the Federation for 2021 is £10.30 per member and pro-rata payments from for new members joining the WI from 1st July 2020.

As the subscription year was changed from 1st January to 31st December to 1st April to 31st March. The amount of Affiliation fees received by the Federation was greatly reduced.

Donations have continued to come in to the General Fund and the Memorial Fund. The annual insurance premium for 2020- 2021 is up by £316 this year.

Increased expenditure on charitable activities

Staff Costs
Insurance

Decreased expenditure:

Events
Premises expenses (Cleaning, Heat, Lighting, Rates, Repairs and Renewals)
General Admin, (Training, Bursaries, Telephone, Printing, Postage and Stationery)

RESERVE POLICY

The Federation's main asset continues to be WI House. The Board intends to continue to build up the reserves of the Charity to six months working capital to allow for unforeseen disruption to its income stream

.PUBLIC BENEFIT STATEMENT

The objects of the Women's Institute organisation are stated above and it is the Federation's aim to offer them to all women in the county through membership of the WI. Members pay an annual subscription, set nationally and shared between the WI, the Federation and the National organisation. Each WI uses its portion of the subscription income to provide speakers on topics related to the aims of the organisation and to pay for suitable accommodation for its meetings. Each WI raises additional funds to cover further benefits for its members locally and to support the work of the Federation in providing courses and training, of interest and benefit to the membership.

The meeting room at WI House (the Watson/Eady Room) with a seating capacity of 50 is available for hire by WIs within the Federation and by organisations active in the local community.

FUTURE PLANS

We plan to carry on updating the office technology as well as maintaining WI House both internally and externally. The upkeep of the garden and its surrounding fences and gate will continue.

The Membership team continue to research areas in Northamptonshire to enable new WIs to be set up and to re-open WIs that have been suspended within the last three years.

Training for WI Presidents, Treasurers and Secretaries will continue. Independent Financial Examiner refresher training will be on-going to enable them to assist WIs with the preparation and examination of accounts. There are ten Independent Financial Examiners (IFE's) and one IFE trainer assigned to the Federation.

Plans are in place to engage an IFE Trainer for the Northamptonshire Federation..

Members will continue to be encouraged to take the monthly newsletter which highlights our campaigns and concerns as well as informs the members of the timetable and reports on the events held throughout the year

We shall continue to promote and support ACWW.

We plan to continue to work on Campaigns, as mandated by NFWI. Recent mandates include, avoid food waste, address food poverty, the appropriate care in hospitals for people with dementia, time to talk about organ donation, end Plastic Soup, help to alleviate loneliness and mental health matters. Other issues with which WI members will be encouraged to become involved are education, healthy cooking, recycling, and reducing their carbon footprint and also the general issue of passing on craft and cooking skills to the next generation.

We want the WI to be an organisation of choice, inspiring and enriching the lives of all women and girls who wish to play an active role in their communities, widen their horizons and learn new skills


STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and charity law require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Federation and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Federation will continue to operate,

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Federation and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the board of trustees on 6th October 2021 and signed on their behalf.

Signed:  Chairman

Anne Rodwell

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30th APRIL 2021

	Note	Unrestricted £	Restricted £	2021 £	Unrestricted £	Restricted £	2020 £
Income from:							
Donations and legacies		12,177	-	12,177	16,188	1,150	17,338
Charitable activities	1	31,277	796	32,073	154,989	1,626	156,615
Investment Income		-	-	-	283	-	283
Other		-	-	-	-	-	-
Total income		43,454	796	44,250	171,460	2,776	174,236
Expenditure on:							
Raising funds		-	-	-	-	-	-
Charitable Activities	2	59,765	505	60,270	176,794	3,062	179,856
Other		-	-	-	-	-	-
Total expenditure		59,765	505	60,270	176,794	3,062	179,856
Net income/(expenditure)		(16,311)	291	(16,020)	(5,334)	(286)	(5,620)
Transfer Between Funds		3,428	(3,428)	-	4,428	(4,428)	-
Net movement in funds		(12,883)	(3,137)	(16,020)	(906)	(4,714)	(5,620)
Reconciliation of Funds:							
Total funds brought forward		489,175	18,212	507,387	490,081	22,926	513,007
Total funds carried forward		476,292	15,075	491,367	489,175	18,212	507,387

All income and expenditure derives from continuing activities.

The statement of financial activities includes all aims and losses recognised in the year.

BALANCE SHEET
YEAR ENDED 30TH APRIL 2021

Company Number: 2705833

	Note	Unrestricted £	Restricted £	2021 £	Unrestricted £	Restricted £	2020 £
Fixed Assets:							
Tangible Assets	3	421,556	-	421,556	421,556		421,556
Current assets							
Stocks	4	5,173	-	5,173	5,173		5,173
Debtors	5	359	-	359	3,051		3,051
Cash at Bank and in Hand		50,915	15,075	65,990	61,471	18,212	79,683
		56,447	15,075	71,522	69,695	18,212	87,907
Creditors: Amounts falling due within one year	6	(1,711)	-	(1,711)	(2,076)	-	(2,076)
Net current assets / (liabilities)		54,736	15,075	69,811	67,619	18,212	85,831
Net assets/(liabilities)		476,292	15,075	491,367	489,175	18,212	507,387
Total charity funds/(deficit)		476,292	15,075	491,367	489,175	18,212	507,387
Charity Funds:							
Restricted Funds	7	-	15,075	15,075	-	18,212	18,212
Unrestricted and Designated Reserves	8	476,292	-	476,292	489,175	-	489,175
Total Charity Funds		476,292	15,075	491,367	489,175	18,212	507,387

For the year ending 30th April 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

Approved by the Board of Trustees on 6th October 2021, and signed on their behalf by:

A. Rodwell.
Anne Rodwell Director/Chair

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 30th APRIL 2021

Accounting Policies

The financial statements of the Charitable Company, which is a public entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued on 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

Format

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

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 non-profit making charity 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 funds is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Resources expended

Expenditure is allocated on the statement of financial activities between restricted and unrestricted funds, and is further analysed between costs of generating funds and other charitable expenditure. All expenditure is accounted for on an accruals basis.

Tangible fixed assets and depreciation

Land and Buildings for use by the charity are stated at cost

The trustees believe that this policy is appropriate to the company's circumstances and have decided to adopt it. This represents a departure from the requirements of the Companies Act 2006 but the directors believe it to be necessary for the accounts to show a true and fair view.

Other tangible fixed assets are stated at cost less depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives.

Furniture, fixtures and fittings - 15% on cost

Intangible income

Intangible income, in the form of donated facilities and voluntary help etc., is not included in the financial statements since it is not considered practicable to quantify such income.

Pension Scheme

The Charity operates the NEST Pension Scheme in line with current legislation.

NOTES TO THE ACCOUNTS

1 Charitable activities:

	Unrestrict	Restricted	2021	2020
	£	£	£	£
County Sales Items	319	-	319	3,224
Newsletters	-	-	-	8,210
Yearbooks	15	-	15	120
National Draw	496	-	496	775
Other Sales	1,024	-	1,024	1,336
	<u>1,854</u>	<u>-</u>	<u>1,854</u>	<u>13,665</u>
Events to raise funds	5,760	796	6,556	3,894
National affiliation fees	3,995	-	3,995	50,910
Affiliation fees	3,384	-	3,384	36,554
Furlough Grant	13,263	-	13,263	-
Other income	220	-	220	961
Insurance	104	-	104	1,115
WI events	2,686	-	2,686	49,170
Room hire	11	-	11	346
Total Income	31,277	796	32,073	156,615

2 Expenditure on Charitable activities:

	Unrestrict	Restricted	2021	2020
	£	£	£	£
Cost of Sales	16	-	16	8,494
Affiliation Fees paid to National WI	5,096	-	5,096	43,523
Expenses for events	9,185	-	9,185	47,580
Restricted Funds Payments	-	3	3	2,712
Employment costs	33,045	-	33,045	32,005
Premises expenses	3,195	502	3,697	6,933
Insurance	2,508	-	2,508	2,192
General running expenses	5,327	-	5,327	34,430
Depreciation	-	-	-	454
Governance	-	-	-	-
Trustee expenses	-	-	-	-
Independent examination	1,393	-	1,393	1,533
Total expenditure	59,765	505	60,270	179,856

2 Trustee and Employment

Gross wages and salaries	32,640	-	32,640	31,505
Employer pension	405	-	405	500
	<u>33,045</u>	<u>-</u>	<u>33,045</u>	<u>32,005</u>

No employee earned in excess of £60,000 during the year.

Average number of full-time equivalent employees in the year: 1.5 (2020:1.5)

During the year, no trustees received any remuneration £nil. (2020 £nil)

Total expenditure reimbursed to trustees amounted to £nil (2020:£1,941)

Trustee travelling expenses were paid to the following number of people nil (2020:17)

NOTES TO THE ACCOUNTS

3 Tangible Fixed Assets:

	Equipment, Furniture & Fittings £	Freehold Land and Buildings £	Total £ £
Cost			
Brought forward	17,181	421,556	438,737
Additions	-	-	-
Disposals	-	-	-
Carried forward	17,181	421,556	438,737
Depreciation			
Brought forward	17,181	-	17,181
Charge for year	-	-	-
Disposals	-	-	-
Carried forward	17,181	-	17,181
Net Book Value			
Balance at 30.04.21	-	421,556	421,556
Balance at 30.04.20	-	421,556	421,556

4 Stock

	Unrestrict £	Restricted £	2021 £	2020 £
Goods for resale	5,173	-	5,173	5,173
	5,173	-	5,173	5,173

5 Debtors:

	Unrestrict £	Restricted £	2021 £	2020 £
Trade Debtors	242	-	242	264
Other Debtors	-	-	-	99
Prepayments and accrued income	117	-	117	2,688
	359	-	359	3,051

6 Creditors: Amounts falling due within one year

	Unrestrict £	Restricted £	2021 £	2020 £
Other creditors	(152)	-	(152)	(75)
Taxation and Social Security	(229)	-	(229)	(321)
Accruals	(1,330)	-	(1,330)	(1,680)
Deferred Income	-	-	-	-
	(1,711)	-	(1,711)	(2,076)

NOTES TO THE ACCOUNTS

7 Restricted Funds:

	Balance 01.05.20	Incoming Resources	Resources Expended	Transfer between funds	Balance 30.04.21
	£	£	£	£	£
Restricted Funds					
Suspended WIs	3,020	45	-	(816)	2,249
Memorial Bursary Fund	6,329	725	-	-	7,054
Denman Dip	(55)	-	-	55	-
Margaret Aspal Bursary	1,877	-	-	-	1,877
WI House Maintenance	2,365	-	(502)	-	1,863
Denman refurbishment Fund	2,546	-	-	(2,546)	-
Choir Fund	1,631	26	-	-	1,657
Pauline Duff Trophy	-	-	(3)	3	-
Agnes Salter - Denman Travel Fund	128	-	-	-	128
Bobbin Lace Fund	116	-	-	-	116
WI Walkers	131	-	-	-	131
Technology Award	124	-	-	(124)	-
	18,212	796	(505)	(3,428)	15,075

Suspended WIs Fund arises when a WI is suspended and any monies remaining are added to this fund, if that WI is reformed within three years, any monies held are paid back to them. If not reformed, the money is transferred into the Formation of new WI fund.

The Memorial Bursary, Denman Dip and Margaret Aspal Bursary Funds provide educational bursaries and the Denman Travel Fund provides funds to pay for travel to Denman College.

Donations specifically for the WI House maintenance fund will be used to maintain the house, landscape the garden and improve facilities.

Similarly, it was intended donations to the Denman refurbishment fund would be used to refurbish the Northamptonshire room at Denman College. Denman college has not reopened after Covid-19, and a decision has been made to return the funds to general reserves.

The WI Choir Fund and the Bobbin Lace Fund relate specifically to income and expenditure of the choir and bobbin lace club.

Agnes Salter is to provide funds to pay travel to and from Denman College.

Technology Award has been used to replace computers etc.

NOTES TO THE ACCOUNTS

8 Unrestricted and Designated Funds

	Balance 01.05.20	Incoming Resources	Resources Expended	Transfers	Balance 30.04.21
	£	£	£	£	£
Unrestricted reserves	480,782	41,965	(58,642)	(4,888)	459,217
Designated reserves					
County Bounty	2,979	1,460	(455)	(2,500)	1,484
ACM Pooling of fares	2,386	29	(668)	-	1,747
Formation of new WI's	3,001	-	-	816	3,817
Mary Sheldon Bursary	-	-	-	10,000	10,000
Denman College Donation	27	-	-	-	27
	489,175	43,454	(59,765)	3,428	476,292

9 SHARE CAPITAL AND MEMBERS LIABILITY

The company is limited by guarantee and does not have a share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of it being wound up while he/she is a trustee or within one year afterwards, for payment of the debts and liabilities of the company, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amounts as may be required not exceeding £1.

10 ULTIMATE CONTROLLING PARTY

The charity is under the ultimate control of its trustees, the names of whom are shown at the front of these accounts.