

LINCOLNSHIRE NORTH FEDERATION OF WOMENS INSTITUTES

England & Wales · Charity number 1015949

Details

Status Registered

Legal form Charitable company

Company number [02753736](#)

Registered 1992-12-29

Register [View on the Charity Commission register](#)

Contact

Address WI House
Banks Street
Horncastle
LN9 5BW

Phone 01507525546

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Activities

Objects: TO FURTHER THE PURPOSE OF THE WOMENS INSTITUTE MOVEMENT IN MID LINCOLNSHIRE AND ELSEWHERE

Activities: To improve the quality of life for women and their families, through lifelong learning. To advance the education of women relating to citizenship and public issues at local, national and international level. Offer a wide range of learning opportunities and encourage members to adopt healthier and sustainable life styles by supporting leisure activities, the sciences and combined arts.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NORTH LINCOLNSHIRE AND ELSEWHERE
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£89,235	£92,685	-	-
2023-10-31	£72,782	£77,275	-	-
2022-10-31	£69,345	£77,216	-	-
2021-10-31	£64,112	£43,268	-	-
2020-10-31	£74,519	£69,373	-	-

Trustees

Name	Role	Appointed
Angela Borman		2020-04-01
Barbara Young		2020-04-01
DIANNE TUCKETT		2017-03-01
JEAN BURGESS		2017-03-01
Janet Harrison		2020-04-01
Paula Burrett		2019-03-20
SUE BRADLEY		2012-05-02
Sara Carter		2014-03-26

LINCOLNSHIRE NORTH FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1015949

Accounts

REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2024.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

- a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-
 - i. Local, national and international issues of political and social importance;
 - ii. Music, drama and other cultural subjects; and
 - iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

- b. To promote sustainable development for the public benefit by: -
 - i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
 - ii. Promoting sustainable means of achieving economic growth and regeneration;
 - iii. To advance health for the public benefit; and
 - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

Activities

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

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.

2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.

3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social importance, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course/events attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2024

The Federation's principal objectives for the year ended 31 October 2024 were:-

- i) To continue to offer a wide a range of learning opportunities.
- ii) To provide continued support to local WIs through the provision of appropriate advice and training.

Achievements and Performances

The Events and Activities Team (EAT) and the trustees were able to present a full programme of events and activities.

Board of Trustees

Trustees met monthly at WI House and continued to provide a zoom option. Lincolnshire North, once again, hosted a successful WI Marquee at the Lincolnshire Show in June.

Trustees and other helpers held their popular refreshment tent at the Carrington Steam Rally in May and refreshments were similarly provided at Spilsby Show in July.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Members Advisory Committee

Lincolnshire North Federation comprises: 53 WIs - approximately 1600 members.

The WI Advisers continued to give support as required, alongside the Membership Liaison trustee.

One WI formed during the year.

Events Committee

As 2023/2024 ended, the Events & Activities Team comprised of twelve members, consisting of ten WI members appointed by the Board of Trustees, and two Federation Trustees.

The purpose of the team is to provide a wide variety of events covering Arts, Craft, Leisure, Sport/Activities, Social Awareness, Culture and Topical.

Each event enables members and non-members to participate in a subject they may otherwise not have an opportunity to experience.

During the last year events have included sausage making workshops, high ropes adventures, a visit to a dairy farm, and carriage driving. There were coach trips to Castle Howard, Harrogate Spring Flower Show and Toilethorpe Theatre.

A science day, churches tour and 'murder hunt' were all hugely popular.

Crafts classes offered at WI House have included a series of knitting workshops, 'free motion' embroidery using the Federation's sewing machines, and Ikebana - Japanese flora art.

These events help with our aims to alleviate loneliness, encourage social interaction, and provide educational opportunities.

Events across a broad cost-range are provided. Any profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Going forward into 2024/2025, EAT have over 30 events planned, covering many subjects.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document (dated 07 October 1992), a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 53 WIs representing a membership of just under 1,600 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles: -

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee through the NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events and Activities Team
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Board of Trustees
The Risk Register
The Annual Financial Statement

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages

From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary, with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and takes prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949.

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman
Jean Burgess
Paula Burrett
Janet Harrison (Vice Chairman)
Gill Pursey
Maria Scott
Jackie Summers
Dianne Tuckett (Federation Chairman)
Barbara Young

Day to day management of the charitable company is delegated to the Company Secretary, Jessica Rawdon.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Bankers

HSBC
Cornmarket
Louth
Lincolnshire
LN11 9QB

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a less successful year financially. This was primarily driven by the flooding in Horncastle in October 2023, which caused damage at WI House. The repairs had to be financed through our existing reserves, as there is no flood insurance cover for the building (common with many properties in Horncastle). The Trustees agreed an overspend for the 2023/2024 financial year to cover the cost of these repairs.

Aside from this unexpected event, expenditure continued to be kept down wherever possible. For example, we continue to hold hybrid meetings to reduce transport costs. Regular budget updates were given to the Board of Trustees at monthly meetings.

Affiliation fees continue to be a key source of income for the Federation.

Membership is showing a downward trend and this needs to be analysed more thoroughly and plans developed to stabilise the position.

The income delivered by the Events and Activities Team (EAT) provided a significant contribution to the Federation's finances over the year.

Gifts to Go stock was sent out to individual WIs and has also been available to purchase at larger events organised by EAT and the Trustees. Together with the sale of calendars and diaries, this provided welcome additional income.

The investment funds have performed well during the year, which has helped the financial position, but this income cannot be relied on each year as the market position can change significantly during any 12 month period.

Unfortunately, income from the letting of WI House fell to zero during the financial year, due to the flood damage. Now that the repairs have been completed, the building can be promoted as a venue to rent.

The cost of utilities continues to increase, and the Board of Trustees reviews energy providers on a regular basis to ensure the Federation utilised the most beneficial tariffs.

Internet banking continues to increase, with more members now choosing to pay for events using this method, thereby helping reduce banking charges.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserves Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six months' expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 10 March 2025 and signed on its behalf by:

Mrs P Burrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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.



Tristran Russell

BA (Hons) FCCA

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

10 March 2025

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME FROM			
Donations and legacies	2	17,300	17,624
Charitable activities			
Supporting WI branches		57,228	43,555
Other trading activities	3	7,902	11,039
Investment income	4	4,375	564
Other income	5	2,430	-
Total		89,235	72,782
EXPENDITURE ON			
Raising funds		7,416	4,182
Charitable activities			
Supporting WI branches		83,129	71,976
Other		2,140	2,060
Total		92,685	78,218
Net gains on investments		811	980
NET INCOME/(EXPENDITURE)		(2,639)	(4,456)
RECONCILIATION OF FUNDS			
Total funds brought forward		247,660	252,116
TOTAL FUNDS CARRIED FORWARD		245,021	247,660

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Intangible assets	9	25	329
Tangible assets	10	155,791	152,273
Investments	11	60,457	56,081
		<u>216,273</u>	<u>208,683</u>
CURRENT ASSETS			
Stocks	12	1,780	3,132
Debtors	13	1,549	1,342
Cash at bank and in hand		45,717	49,864
		<u>49,046</u>	<u>54,338</u>
CREDITORS			
Amounts falling due within one year	14	(20,298)	(15,361)
NET CURRENT ASSETS		<u>28,748</u>	<u>38,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>245,021</u>	<u>247,660</u>
NET ASSETS		<u>245,021</u>	<u>247,660</u>
FUNDS			
Unrestricted funds	15	245,021	247,660
TOTAL FUNDS		<u>245,021</u>	<u>247,660</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2025 and were signed on its behalf by:

P Burrett - Trustee

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Intangible fixed assets

Website amortisation is provided at 33.33% on cost in order to write off the asset over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost and 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated at valuation as at 31 October 2024.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Publications	7,433	8,917
Lettings	-	1,010
Raffles	469	1,112
	<u>7,902</u>	<u>11,039</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	4,375	564
	<u>4,375</u>	<u>564</u>

5. OTHER INCOME

	2024	2023
	£	£
Donations received on behalf of a 3rd party	1,267	-
Donations received	1,163	-
	<u>2,430</u>	<u>-</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	2,919	2,819
Deficit on disposal of fixed assets	208	1,109
Website amortisation	304	304
Accountancy	2,140	2,060
	<u>2,140</u>	<u>2,060</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

Trustees' travel expenditure of £2,126 (2023: £2,269) was paid during the year.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>16,582</u>	<u>16,209</u>
	<u><u>16,582</u></u>	<u><u>16,209</u></u>

The average monthly number of employees during the year was as follows:

	2024	2023
0 - 10,000	<u>1</u>	<u>1</u>
10,001 - 40,000	<u>1</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>

No employees received emoluments in excess of £60,000.

9. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 November 2023 and 31 October 2024	<u>911</u>
AMORTISATION	
At 1 November 2023	<u>582</u>
Charge for year	<u>304</u>
At 31 October 2024	<u>886</u>
NET BOOK VALUE	
At 31 October 2024	<u><u>25</u></u>
At 31 October 2023	<u><u>329</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2023	<u>157,656</u>	<u>21,631</u>	<u>5,641</u>	<u>184,928</u>
Additions	-	<u>1,545</u>	<u>5,100</u>	<u>6,645</u>
At 31 October 2024	<u>157,656</u>	<u>23,176</u>	<u>10,741</u>	<u>191,573</u>
DEPRECIATION				
At 1 November 2023	<u>14,013</u>	<u>17,356</u>	<u>1,286</u>	<u>32,655</u>
Charge for year	<u>1,577</u>	<u>656</u>	<u>686</u>	<u>2,919</u>
Eliminated on disposal	-	-	<u>208</u>	<u>208</u>
At 31 October 2024	<u>15,590</u>	<u>18,012</u>	<u>2,180</u>	<u>35,782</u>
NET BOOK VALUE				
At 31 October 2024	<u><u>142,066</u></u>	<u><u>5,164</u></u>	<u><u>8,561</u></u>	<u><u>155,791</u></u>
At 31 October 2023	<u><u>143,643</u></u>	<u><u>4,275</u></u>	<u><u>4,355</u></u>	<u><u>152,273</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2023	56,081
Revaluations	4,376
	60,457
At 31 October 2024	60,457
NET BOOK VALUE	
At 31 October 2024	60,457
	60,457
At 31 October 2023	56,081
	56,081

There were no investment assets outside the UK.

12. STOCKS

	2024	2023
	£	£
Stocks	1,780	3,132
	1,780	3,132

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	1,549	1,342
	1,549	1,342

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	2,364	-
Deferred income	6,000	6,500
Accruals and receipts in advance	11,934	8,861
	20,298	15,361

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

15. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
Federation fund	217,660	(2,639)	(10,000)	205,021
Federation reserve	30,000	-	10,000	40,000
	247,660	(2,639)	-	245,021
TOTAL FUNDS	247,660	(2,639)	-	245,021

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	89,235	(92,685)	811	(2,639)
	<u>89,235</u>	<u>(92,685)</u>	<u>811</u>	<u>(2,639)</u>
TOTAL FUNDS	<u><u>89,235</u></u>	<u><u>(92,685)</u></u>	<u><u>811</u></u>	<u><u>(2,639)</u></u>

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
Federation fund	222,116	(4,456)	217,660
Federation reserve	30,000	-	30,000
	<u>252,116</u>	<u>(4,456)</u>	<u>247,660</u>
TOTAL FUNDS	<u><u>252,116</u></u>	<u><u>(4,456)</u></u>	<u><u>247,660</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	72,782	(78,218)	980	(4,456)
	<u>72,782</u>	<u>(78,218)</u>	<u>980</u>	<u>(4,456)</u>
TOTAL FUNDS	<u><u>72,782</u></u>	<u><u>(78,218)</u></u>	<u><u>980</u></u>	<u><u>(4,456)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
Federation fund	222,116	(7,095)	(10,000)	205,021
Federation reserve	30,000	-	10,000	40,000
	<u>252,116</u>	<u>(7,095)</u>	<u>-</u>	<u>245,021</u>
TOTAL FUNDS	<u><u>252,116</u></u>	<u><u>(7,095)</u></u>	<u><u>-</u></u>	<u><u>245,021</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	162,017	(170,903)	1,791	(7,095)
TOTAL FUNDS	<u>162,017</u>	<u>(170,903)</u>	<u>1,791</u>	<u>(7,095)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	2024 £	2023 £
INCOME		
Donations and legacies		
Grants receivable	500	500
Subscriptions	16,800	17,124
	<u>17,300</u>	<u>17,624</u>
Other trading activities		
Publications	7,433	8,917
Lettings	-	1,010
Raffles	469	1,112
	<u>7,902</u>	<u>11,039</u>
Investment income		
Investment income	4,375	564
Charitable activities		
Events	52,845	35,733
Annual meetings	4,383	4,432
Sub-committees	-	3,390
	<u>57,228</u>	<u>43,555</u>
Other income		
Donations received on behalf of a 3rd party	1,267	-
Donations received	1,163	-
	<u>2,430</u>	<u>-</u>
Total incoming resources	89,235	72,782
EXPENDITURE		
Other trading activities		
Opening stock	3,132	1,298
Publications	6,064	6,016
Closing stock	(1,780)	(3,132)
	<u>7,416</u>	<u>4,182</u>
Charitable activities		
Wages	16,582	16,209
Rates, light and heat	3,307	1,866
Insurance	1,394	1,882
Telephone and postage	1,759	1,270
Printing and stationery	5,807	5,373
Advertising	163	163
Sundries	1,471	474
Cleaning, repairs and renewals	2,350	2,644
Travel	2,126	2,269
Carried forward	34,959	32,150

This page does not form part of the statutory financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	2024	2023
	£	£
Charitable activities		
Brought forward	34,959	32,150
Annual meetings	3,661	7,234
Cost of events	39,560	28,107
Donations collected on behalf of a 3rd party	1,267	-
Amortisation of intangible fixed assets	304	304
Depreciation of tangible fixed assets	2,919	2,819
Loss on sale of tangible fixed assets	208	1,109
Bank charges	251	253
	<u>83,129</u>	<u>71,976</u>
Other		
Accountancy and legal fees	2,140	2,060
	<u>92,685</u>	<u>78,218</u>
Total resources expended	92,685	78,218
Net expenditure before gains and losses	(3,450)	(5,436)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	811	980
	<u>811</u>	<u>980</u>
Net expenditure	<u>(2,639)</u>	<u>(4,456)</u>

This page does not form part of the statutory financial statements

LINCOLNSHIRE NORTH FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1015949

Accounts

REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2023.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

- a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-
 - i. Local, national and international issues of political and social importance;
 - ii. Music, drama and other cultural subjects; and
 - iii. All branches of agriculture, crafts, home economics, science, health and social welfare;
- b. To promote sustainable development for the public benefit by:-
 - i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
 - ii. Promoting sustainable means of achieving economic growth and regeneration;
 - iii. To advance health for the public benefit; and
 - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

Activities

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

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.
2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course/events attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2023

The Federation's principal objectives for the year ended 31 October 2023 were:-

- i) To continue to offer as wide a range of learning opportunities.
- ii) To provide continued support to local WIs through the provision of appropriate advice and training.

Achievements and Performances

While some concerns over the Covid infection remained, the Events & Activities Team (EAT) and the trustees were able to present a full programme of events and activities.

Board of Trustees

Trustees met monthly at WI House and continued to provide a zoom option. Lincolnshire North, once again, joined with Lincolnshire South Federation to host the WI Marquee at the Lincolnshire Show in June.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

Trustees and other helpers held their popular refreshment tent at the Carrington Steam Rally in May and refreshments were similarly provided at Spilsby Show in July..

Members Advisory Committee

Lincolnshire North Federation comprises: 55 WIs - approximately 1600 members, unchanged from the previous year.

The WI Advisers continued to give support as required, alongside the Membership Liaison trustee.

One WI formed during the year, but, unfortunately, four WIs suspended, although a majority of members from these WIs joined neighbouring groups.

Events Committee

During 2022/2023 the EAT comprised 12 members - made up of 9 WI members appointed by the Board of Trustees, one Federation Trustee and two Federation Officers (being ex-officio).

Towards the end of the 2022/2023 financial year, the Board of Trustees appointed a further member to the Team, to act as 'Bean Counter', with a remit to oversee income/expenditure of all the events in planning and ensure value for money to the LNFWI membership.

The purpose of the Team is to provide a wide variety of events covering Arts, Craft, Leisure, Sport/Activities, Social Awareness, Culture and Topical. Each event enables members and non-members to participate in a subject they may otherwise not have an opportunity to experience.

Over the past year, events have included a Snowdrop Walk at Gunby Hall, a Federation Quiz Night (held at three separate venues on the same evening), a presentation on Bee Friendly Gardening by Pennells of Lincoln and a visit to the Energy from Waste facility in Lincoln.

Crafts classes offered at WI House have included Paper Beads and Lino Printing, while a presentation about the National Memorial Arboretum held in Saxilby, was followed up with a coach trip later in the year to coincide with WI Day.

These events help with our aims to alleviate loneliness, encourage social interaction, and provide educational opportunities.

Events across a broad cost-range are provided, some being free or for a nominal charge, to help with inclusivity. Any profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Going forward into 2023/2024, EAT has over 30 events planned, covering many subjects.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document (dated 07 October 1992), a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 55 WIs representing a membership of some 1,600 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles: -

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee through the NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events and Activities Team
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Board of Trustees
The Risk Register
The Annual Financial Statement

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages

From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary, with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and takes prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949.

Registered and Principal Office is W1 House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman
Jean Burgess
Paula Burrett
Janet Harrison (Vice Chairman)
Gill Pursey
Maria Scott
Jackie Summers
Dianne Tuckett (Federation Chairman)
Barbara Young
Sue Bradley (until March 28, 2023)
Sara Carter (until March 28, 2023)

Day to day management of the charitable company is delegated to the Company Secretary, Jessica Rawdon (Susan Bain until April 1, 2023).

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Bankers

HSBC
Cornmarket
Louth
Lincolnshire
LN11 9QB

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a less successful year financially. However, the trustees had deliberately budgeted for an overspend this financial year to make best use of the remaining government support grant income, accrued during the Covid pandemic.

Expenditure continued to be kept down wherever possible. Holding hybrid meetings for committees also aided in reducing transportation costs significantly and the Events committee continues to meet only online. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income for the Federation. Membership remains stable.

Gifts to Go stock was sent out to individual WIs and has also been available to purchase at larger events organised by EAT and the trustees. Together with the sale of calendars and diaries, this provided welcome additional income.

Funding from the letting of the hall at WI House continued and provided an additional boost to the Federation finances.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities continued to increase, and the Board of Trustees reviews energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking continues to increase, with more members now choosing to pay for events using this method, thereby helping reduce banking charges.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserves Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 13 March 2024 and signed on its behalf by:

Mrs P Burrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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.



Tristan Russell BA (Hons) FCCA

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

13 March 2024

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME FROM			
Donations and legacies	2	17,624	17,644
Charitable activities			
Supporting WI branches		43,555	50,457
Other trading activities	3	11,039	7,150
Investment income	4	564	(5,906)
Total		<u>72,782</u>	<u>69,345</u>
EXPENDITURE ON			
Raising funds		4,182	3,931
Charitable activities			
Supporting WI branches		71,976	71,497
Other		2,060	1,788
Total		<u>78,218</u>	<u>77,216</u>
Net gains on investments		980	798
NET INCOME/(EXPENDITURE)		(4,456)	(7,073)
RECONCILIATION OF FUNDS			
Total funds brought forward		252,116	259,189
TOTAL FUNDS CARRIED FORWARD		<u><u>247,660</u></u>	<u><u>252,116</u></u>

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Intangible assets	8	329	633
Tangible assets	9	152,273	151,593
Investments	10	56,081	55,518
		<u>208,683</u>	<u>207,744</u>
CURRENT ASSETS			
Stocks	11	3,132	1,298
Debtors	12	1,342	437
Cash at bank and in hand		49,864	54,408
		<u>54,338</u>	<u>56,143</u>
CREDITORS			
Amounts falling due within one year	13	(15,361)	(11,771)
NET CURRENT ASSETS		<u>38,977</u>	<u>44,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>247,660</u>	<u>252,116</u>
NET ASSETS		<u>247,660</u>	<u>252,116</u>
FUNDS			
Unrestricted funds	14	247,660	252,116
TOTAL FUNDS		<u>247,660</u>	<u>252,116</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2024 and were signed on its behalf by:

P Burrett - Trustee

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Intangible fixed assets

Website amortisation is provided at 33.33% on cost in order to write off the asset over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated at valuation as at 31 October 2023.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Publications	8,917	4,891
Lettings	1,010	895
Raffles	1,112	1,364
	<u>11,039</u>	<u>7,150</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>564</u>	<u>(5,906)</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	2,819	2,666
Deficit on disposal of fixed assets	1,109	-
Website amortisation	304	278
Accountancy	<u>2,060</u>	<u>1,788</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

Trustees' travel expenditure of £2,269 (2022: £1,581) was paid during the year.

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>16,209</u>	<u>16,353</u>
	<u>16,209</u>	<u>16,353</u>

The average monthly number of employees during the year was as follows:

	2023	2022
0 - 10,000	1	1
10,001 - 40,000	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

8. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 November 2022 and 31 October 2023	<u>911</u>
AMORTISATION	
At 1 November 2022	278
Charge for year	304
At 31 October 2023	<u>582</u>
NET BOOK VALUE	
At 31 October 2023	<u>329</u>
At 31 October 2022	<u>633</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2022	157,656	21,631	1,033	180,320
Additions	-	-	4,608	4,608
At 31 October 2023	<u>157,656</u>	<u>21,631</u>	<u>5,641</u>	<u>184,928</u>
DEPRECIATION				
At 1 November 2022	12,436	15,501	790	28,727
Charge for year	1,577	746	496	2,819
Eliminated on disposal	-	1,109	-	1,109
At 31 October 2023	<u>14,013</u>	<u>17,356</u>	<u>1,286</u>	<u>32,655</u>
NET BOOK VALUE				
At 31 October 2023	<u>143,643</u>	<u>4,275</u>	<u>4,355</u>	<u>152,273</u>
At 31 October 2022	<u>145,220</u>	<u>6,130</u>	<u>243</u>	<u>151,593</u>

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2022	55,518
Revaluations	563
At 31 October 2023	<u>56,081</u>
NET BOOK VALUE	
At 31 October 2023	<u>56,081</u>
At 31 October 2022	<u>55,518</u>

There were no investment assets outside the UK.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

11. STOCKS		2023	2022
		£	£
Stocks		<u>3,132</u>	<u>1,298</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Trade debtors		-	108
Prepayments		<u>1,342</u>	<u>329</u>
		<u>1,342</u>	<u>437</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Trade creditors		-	1,729
Deferred income		<u>6,500</u>	<u>7,000</u>
Accruals and receipts in advance		<u>8,861</u>	<u>3,042</u>
		<u>15,361</u>	<u>11,771</u>

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

14. MOVEMENT IN FUNDS		At 1.11.22	Net movement in funds	At 31.10.23
		£	£	£
Unrestricted funds				
Federation fund		<u>222,116</u>	<u>(4,456)</u>	<u>217,660</u>
Federation reserve		<u>30,000</u>	<u>-</u>	<u>30,000</u>
		<u>252,116</u>	<u>(4,456)</u>	<u>247,660</u>
TOTAL FUNDS		<u>252,116</u>	<u>(4,456)</u>	<u>247,660</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Federation fund	<u>72,782</u>	<u>(78,218)</u>	<u>980</u>	<u>(4,456)</u>
TOTAL FUNDS	<u>72,782</u>	<u>(78,218)</u>	<u>980</u>	<u>(4,456)</u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
Federation fund	229,189	(7,073)	222,116
Federation reserve	30,000	-	30,000
	<u>259,189</u>	<u>(7,073)</u>	<u>252,116</u>
TOTAL FUNDS	<u>259,189</u>	<u>(7,073)</u>	<u>252,116</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	69,345	(77,216)	798	(7,073)
	<u>69,345</u>	<u>(77,216)</u>	<u>798</u>	<u>(7,073)</u>
TOTAL FUNDS	<u>69,345</u>	<u>(77,216)</u>	<u>798</u>	<u>(7,073)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
Federation fund	229,189	(11,529)	217,660
Federation reserve	30,000	-	30,000
	<u>259,189</u>	<u>(11,529)</u>	<u>247,660</u>
TOTAL FUNDS	<u>259,189</u>	<u>(11,529)</u>	<u>247,660</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	142,127	(155,434)	1,778	(11,529)
	<u>142,127</u>	<u>(155,434)</u>	<u>1,778</u>	<u>(11,529)</u>
TOTAL FUNDS	<u>142,127</u>	<u>(155,434)</u>	<u>1,778</u>	<u>(11,529)</u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023 £	2022 £
INCOME		
Donations and legacies		
Grants receivable	500	500
Subscriptions	17,124	17,144
	<u>17,624</u>	<u>17,644</u>
Other trading activities		
Publications	8,917	4,891
Lettings	1,010	895
Raffles	1,112	1,364
	<u>11,039</u>	<u>7,150</u>
Investment income		
Investment income	564	(5,906)
Charitable activities		
Events	35,733	40,951
Annual meetings	4,432	8,621
Sub-committees	3,390	885
	<u>43,555</u>	<u>50,457</u>
Total incoming resources	72,782	69,345
EXPENDITURE		
Other trading activities		
Opening stock	1,298	2,066
Publications	6,016	3,163
Closing stock	(3,132)	(1,298)
	<u>4,182</u>	<u>3,931</u>
Charitable activities		
Wages	16,209	16,353
Rates, light and heat	1,866	1,631
Insurance	1,882	1,635
Telephone and postage	1,270	1,409
Printing and stationery	5,373	5,379
Advertising	163	290
Sundries	474	356
Cleaning, repairs and renewals	2,644	5,391
Travel	2,269	1,581
Annual meetings	7,234	9,452
Cost of events	28,107	24,636
Amortisation of intangible fixed assets	304	278
Depreciation of tangible fixed assets	2,819	2,666
Loss on sale of tangible fixed assets	1,109	-
Carried forward	<u>71,723</u>	<u>71,057</u>

This page does not form part of the statutory financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023	2022
	£	£
Charitable activities		
Brought forward	71,723	71,057
Bank charges	253	440
	<u>71,976</u>	<u>71,497</u>
Other		
Accountancy and legal fees	2,060	1,788
Total resources expended	<u>78,218</u>	<u>77,216</u>
Net expenditure before gains and losses	(5,436)	(7,871)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	980	798
Net expenditure	<u>(4,456)</u>	<u>(7,073)</u>

This page does not form part of the statutory financial statements

LINCOLNSHIRE NORTH FEDERATION OF WOMENS INSTITUTES

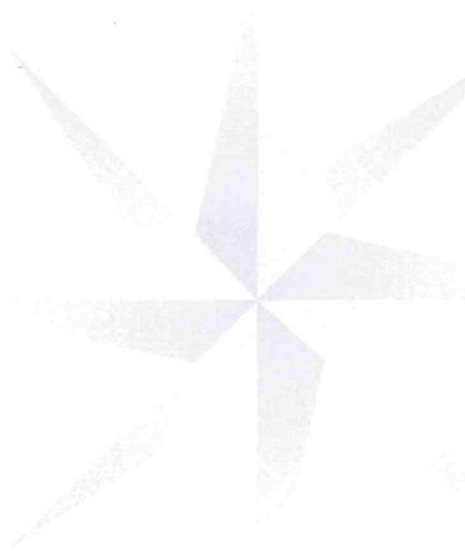
England & Wales - Charity number 1015949

Accounts

REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ



**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2022.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-

- i. Local, national and international issues of political and social importance;
- ii. Music, drama and other cultural subjects; and
- iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

b. To promote sustainable development for the public benefit by: -

- i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
- ii. Promoting sustainable means of achieving economic growth and regeneration;
- iii. To advance health for the public benefit; and
- iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

Activities

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

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.
2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2022

The Federation's principal objectives for the year ended 31 October 2022 were:-

- i) To continue to offer as wide a range of learning opportunities as the ongoing pandemic restrictions allowed.
- ii) To provide continued support to local WIs.

Achievements and Performances

Due to the ongoing Coronavirus pandemic restrictions at the start of the year, it had not been possible to hold all of the events and activities originally planned, so the Federation concentrated on outdoor events initially, in order to gauge members' confidence in resuming face to face gatherings, and continued to offer Zoom meetings and workshops. The second half of the year saw conditions improve and a greater programme of events was possible.

Board of Trustees

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees met monthly at WI House and continued to provide a zoom option. For the first time, Lincolnshire North joined with Lincolnshire South Federation to host the WI Marquee at the Lincolnshire Show in June.

Trustees and other helpers held their popular refreshment tent at the Carrington Steam Rally in May.
A planned residential weekend unfortunately did not go ahead.

Members Advisory Committee

Lincolnshire North Federation comprises: 59 WIs - 1600 members

WI Advisers continued to give support as required.

Unfortunately, seven WIs were suspended during the course of the year, however a majority of members from these WIs joined neighbouring groups.

One WI enlarged with a neighbouring WI.

Events Committee

During 2021/22 the Events Committee comprised 12 members, - 3 Federation Trustees, 7 WI members appointed by the Board and 2 Federation Officers (being ex-official.)

The purpose of the Committee is to provide a wide variety of events covering: Arts, Craft, Leisure, Sport/Activities, Social Awareness, Culture and Topical Subjects. Each event enables both members and non-members to participate in subjects they may not otherwise have the opportunity to experience.

As the COVID pandemic began to loosen its grip, the Events Committee was able to re-introduce opportunities for members to gather together, whilst ensuring that hygiene guidelines were observed.

During the past year events have included a visit to Tolethorpe Outdoor Theatre as well as craft classes and workshops held in WI House. The Federation's first Springtime Extravaganza flower show took place with over 200 entries. Three Ladies of Lincolnshire Lunches were held, as well as 2 Murder Mystery events and a historical guided walk round Horncastle.

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. Any profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Going forward to 2022/23 over 30 events are planned covering many new and differing subjects.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 59 WIs representing a membership of some 1,600 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events Committee
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Board of Trustees
The Risk Register
The Annual Financial Statement

Risk Management Policy

Though the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages

From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) (It is also a registered Charity No. 1015949).

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman

Rev. Sue Bradley

Jean Burgess (Vice Chairman)

Paula Burrett

Sara Carter (Hon Treasurer)

Janet Harrison

Maria Scott

Dianne Tuckett (Federation Chairman)

Barbara Young

Day to day management of the charitable company is delegated to the Company Secretary Mrs. Susan Bain.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe

Chartered Certified Accountants

Rollestone House

20-22 Bridge Street

Horncastle

Lincolnshire

LN9 5HZ

Bankers

HSBC

Commarket

Louth

Lincolnshire

LN11 9QB

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a less successful year financially. However, following the withdrawal of government support and given the current economic climate the Trustees feel it has not been an unreasonable year.

Expenditure continued to be kept down wherever possible but the mileage rate increased to 40p per mile to reflect rising fuel costs nationally. Holding hybrid meetings for committees also aided in reducing transportation costs significantly and the Events committee now meets only online. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income for the Federation. Membership remains stable.

It had been possible to take out Gifts to Go (the new name for Enterprise) stock to WIs and together with the sale of calendars and diaries, this provided welcome additional income.

Funding from the letting of the hall at WI House continued and provided an additional boost to the Federation finances.

The dividends from the changes to the investment funds had decreased slightly throughout the year.

Cost of utilities continued to increase, and the Board of Trustees reviews energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method. The Federation purchased an additional card reader system to improve access for card payments for events and services, and also for use at external events.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the reserves are maintained at the optimal level, and a £30,000 Federation Reserve is displayed in Note 15 to represent this.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 10 March 2023 and signed on its behalf by:



Mrs S Carter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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.



Tristan Russell BA (Hons) FCCA
Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

10 March 2023

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME FROM			
Donations and legacies	2	17,644	18,378
Charitable activities			
Supporting WI branches		50,457	18,013
Other trading activities	3	7,150	5,940
Investment income	4	(5,906)	2,335
Other income	5	-	19,446
Total		<u>69,345</u>	<u>64,112</u>
EXPENDITURE ON			
Raising funds		3,931	3,612
Charitable activities			
Supporting WI branches		71,497	37,868
Other		1,788	1,788
Total		<u>77,216</u>	<u>43,268</u>
Net gains on investments		<u>798</u>	<u>774</u>
NET INCOME/(EXPENDITURE)		(7,073)	21,618
RECONCILIATION OF FUNDS			
Total funds brought forward		259,189	237,571
TOTAL FUNDS CARRIED FORWARD		<u>252,116</u>	<u>259,189</u>

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Intangible assets	9	633	-
Tangible assets	10	151,593	152,880
Investments	11	55,518	61,424
		<u>207,744</u>	<u>214,304</u>
CURRENT ASSETS			
Stocks	12	1,298	2,066
Debtors	13	437	448
Cash at bank and in hand		54,408	54,170
		<u>56,143</u>	<u>56,684</u>
CREDITORS			
Amounts falling due within one year	14	(11,771)	(11,799)
		<u>44,372</u>	<u>44,885</u>
NET CURRENT ASSETS			
		<u>44,372</u>	<u>44,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>252,116</u>	<u>259,189</u>
NET ASSETS		<u>252,116</u>	<u>259,189</u>
FUNDS			
Unrestricted funds	15	252,116	259,189
TOTAL FUNDS		<u>252,116</u>	<u>259,189</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2023 and were signed on its behalf by:

S Carter - Trustee

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Intangible fixed assets

Website amortisation is provided at 33.33% on cost in order to write off the asset over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated at valuation as at 31 October 2022.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Publications	4,891	5,056
Lettings	895	560
Raffles	1,364	324
	<u>7,150</u>	<u>5,940</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	<u>(5,906)</u>	<u>2,335</u>

5. OTHER INCOME

	2022	2021
	£	£
Government support	-	19,322
Other income	-	124
	<u>-</u>	<u>19,446</u>

During the year the charity received a COVID grants from East Lindsey District Council of NIL (2021: £19,322) from the Coronavirus Job Retention Scheme.

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	2,666	2,648
Website amortisation	278	-
Accountancy	<u>1,788</u>	<u>1,788</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Trustees' travel expenditure of £1,581 (2021: £276) was paid during the year.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	16,353	14,392
	<u>16,353</u>	<u>14,392</u>

The average monthly number of employees during the year was as follows:

	2022	2021
0 - 10,000	1	1
10,001 - 40,000	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

9. INTANGIBLE FIXED ASSETS

		Website £
COST		
Additions		911
AMORTISATION		
Charge for year		278
NET BOOK VALUE		
At 31 October 2022		<u>633</u>
At 31 October 2021		<u>-</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2021	157,656	20,252	1,033	178,941
Additions	-	1,379	-	1,379
At 31 October 2022	<u>157,656</u>	<u>21,631</u>	<u>1,033</u>	<u>180,320</u>
DEPRECIATION				
At 1 November 2021	10,859	14,454	748	26,061
Charge for year	1,577	1,047	42	2,666
At 31 October 2022	<u>12,436</u>	<u>15,501</u>	<u>790</u>	<u>28,727</u>
NET BOOK VALUE				
At 31 October 2022	<u>145,220</u>	<u>6,130</u>	<u>243</u>	<u>151,593</u>
At 31 October 2021	<u>146,797</u>	<u>5,798</u>	<u>285</u>	<u>152,880</u>

LINCOLNSHIRE NORTH FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1015949

Accounts



LINCOLNSHIRE NORTH FEDERATION OF WOMEN'S INSTITUTES ANNUAL REPORT 2020/2021 OF THE FEDERATION BOARD OF TRUSTEES

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2021.

The Federation accounts have been prepared in the format prescribed by the ~Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

REFERENCE AND ADMINISTRATIVE DETAILS

Status:

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) (It is also a registered Charity No. 1015949)

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW

The Trustees who served during the year were: -

Angela Borman

Rev. Sue Bradley

Jean Burgess

Paula Burrett

Sara Carter

(Vice-chairman)

(Hon Treasurer)

Janet Harrison
Maria Scott
Dianne Tuckett (Federation Chairman)
Barbara Young

Day to day management of the charitable company is delegated to the Company Secretary, Susan Bain.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe (Louth) Chartered Certified Accountants, Rolleston House, Bridge Street, Horncastle. Lincs.

Bankers

HSBC, Cornmarket, Louth. Lincolnshire. LN11 9QB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 67 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association – copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees – independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee through the NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

The following matters require Board approval:-

- The Annual Budget
- Reserves Policy
- Capital Expenditure
- Investment Policy on the recommendation of the Board of Trustees
- The Risk Register
- The Annual Financial Statement

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications. Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are: Members Advisory Committee, Events Committee and Lincolnshire Show ad-hoc Committee.

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity's financial positions, premises and reputation, and have implemented

policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

- From fraudulent activities of third parties
- As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages
- From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary, with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

OBJECTIVES AND ACTIVITIES

Objectives:

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

- a. To advance the education of women for the public benefit in all areas including (without limitation):-
 - i. Local, national and international issues of political and social importance;
 - ii. Music, drama and other cultural subjects; and
 - iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

- b. To promote sustainable development for the public benefit by: -
 - i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
 - ii. Promoting sustainable means of achieving economic growth and regeneration;
 - iii. To advance health for the public benefit; and
 - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

“Sustainable Development” means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.

1. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
2. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2021

The Federation's principal objectives for the year ended 31 October 2021 were:-

- i) Continue to offer as wide a range of learning opportunities as the ongoing pandemic restrictions allowed. To provide continued support to local WIs through the provision of appropriate training.
- ii) To provide continued support to local WIs.

Achievements and Performances:

Due to the ongoing Coronavirus pandemic, and continuing restrictions, it had only been possible to hold a small percentage of the events and activities planned for the year. The Federation concentrated on outdoor events initially, in order to gauge members' confidence in resuming face to face gatherings, and continued to offer zoom meetings and workshops.

Board of Trustees

At external venues:

Ladies of Lincolnshire Lunches
Visit to Snipe Dales and Gibraltar Point
Wildlife Reserves
Murder Mystery Hunts in Saxilby and Caistor

In house and via zoom:

Monthly 'Sewing Saturday' craft meetings at WI House Horncastle.
Christmas Wreath and Craft workshops

Members Advisory Committee

Lincolnshire North Federation comprises: 67 WIs – 1700 members

Our three WI Advisers were unable to visit Wis in person for the majority of the year, but continued to give support as required, in particular overseeing delayed annual meetings and dealing with post-covid meeting concerns.

Unfortunately, six WIs were suspended during the course of the year, however a majority of members from these Wis joined neighbouring groups.

Events Committee

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members,

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. Any profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Financial Review

The SOFA (statement of financial activity) indicates that the Federation had a successful year financially, aided by continuing government support, and despite income being curtailed due to further restrictions and cancellations imposed on it, including a second - and third- national lockdown.

Expenditure continued to be kept down wherever possible and the mileage rate remained at 36p per mile. Holding hybrid meetings for committees also aided in reducing transportation costs significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income for the Federation. Despite early concerns that membership numbers would be drastically reduced due to the pandemic, the actual number of members increased during the year. The National Federation changed the renewal date for subscriptions from January to April in order to aid WIs and also gave them the flexibility to set their own rate for the WI portion of the annual subscription.

It had been possible to take out Enterprise stock to WIs in the latter half of the year and together with the sale of calendars and diaries, this provided welcome additional income.

Funding from the letting of the hall at WI House was able to re-commence within government guidelines and provided an additional boost to the Federation finances.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities continued to increase, and the Board of Trustees reviews energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method. The Federation purchased a card reader system to enable members to access card payments for events and services, and also for use at external events.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level

The Federation reserves policy is reviewed annually by the Board of Trustees.

Strategy

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

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 judgements and estimates that are reasonable and prudent.
- State where applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the Federation will continue to operate.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report the following applies:

- So far as each Trustee is aware there is no relevant audit information (information needed by the Federation's auditors in connection with preparing their report) of which the Federation's auditors are unaware;
- Each Trustee has taken all the steps to make themselves aware of any relevant audit information and to establish that the Federation's auditors are aware of that information.

BY ORDER OF THE BOARD

SUSAN BAIN
COMPANY SECRETARY

Dated:

REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2020.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-

- i. Local, national and international issues of political and social importance;
- ii. Music, drama and other cultural subjects; and
- iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

b. To promote sustainable development for the public benefit by: -

- i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
- ii. Promoting sustainable means of achieving economic growth and regeneration;
- iii. To advance health for the public benefit; and
- iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

Activities

Women and girls with interest in rural and urban activities together with their local communities benefit from the organisation's work.

The LNFWI promotes women's interests by providing a forum and channel of communication through the Annual Meeting and the NFWI Annual Meeting, thereby allowing members' views to be represented to various governmental agencies and major corporations.

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.

2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.

3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

Obtaining feedback from membership.

Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership

Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2020

The Federation's principal objectives for the year ended 31 October 2020 were:-

- i) To offer a wide range of learning opportunities to encourage personal development and promote lifelong learning, to promote new and traditional skills, and to continue to encourage WI members to adopt healthier and more sustainable lifestyles.
- ii) To provide continued support to local WIs through the provision of appropriate training.
- iii) To take into the local communities the opportunities to learn basic life skills.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

Achievements and Performances

Due to the arrival of the global Coronavirus pandemic in March 2020, the closure of WI House and the furloughing of the Federation Staff, it was possible to hold only a small percentage of the events and activities planned for the year. These included:

Board of Trustees

At external venues:

A Murder Mystery Treasure Trail in Horncastle
Visit to Waste Re-Cycling Centre at North Hykeham
Virtual Presidents' Reception

In house:

Monthly 'Sewing Saturday' craft meetings at WI House in Horncastle

Members Advisory Committee

Lincolnshire North Federation comprises: 75 WIs - 1800 members

Our three WI Advisers continued to give support to individual WIs and groups as required although Treasurers' workshops and officers' information sessions were cancelled due to the pandemic and national lockdown rules. Advisers were unable to visit WIs as usual, however zoom information sessions were introduced wherever possible.

The 'WI Friends' continued to assist the advisers with annual meeting visits in the early part of the year.

Unfortunately, three WIs were suspended during the course of the year.

Several marketing events had been planned for 2019/20 with Advisers attending to promote the work of the WI and the Federation and to encourage new members. These were cancelled in line with national lockdown and government restrictions on movement.

Events Committee

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members.

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. The profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Although, the Events committee had a very successful start to the year and were able to hold the very popular Ladies Lunches events in November, further planned events had to be postponed due to COVID restrictions and national lockdown. A number of presentations and talks were successfully transferred to the zoom platform.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 75 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events Committee
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Finance Committee
The Risk Register
The Annual Financial Statement

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk the the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages
From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949).

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman (Appointed 1 April 2020)
Rev. Sue Bradley
Jean Burgess (Vice Chairman)
Paula Burrett (Hon Treasurer from 1 April 2020)
Sara Carter (Hon Treasurer)
Lesley Forrest (Resigned 1 April 2020)
Janet Harrison (Appointed 1 April 2020)
Odette Millar (Appointed 1 April 2020)
Chris Morgan (Federation Chairman) (Resigned 1 April 2020)
Dianne Tuckett (Federation Chairman from 1 April 2020)
Barbara Young (Appointed 1 April 2020)

Day to day management of the charitable company is delegated to the Company Secretary Mrs. Susan Bain.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Bankers

HSBC
Commmarket
Louth
Lincolnshire
LN11 9QB

LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a successful start to the year financially, but this was swiftly curtailed due to the global pandemic and all the restrictions and cancellations imposed on the Federation by the national lockdown.

Expenditure has been kept down wherever possible although the mileage rate had increased to 36p per mile in line with the rise in fuel prices. When the pandemic hit and lockdown restrictions began, Trustees and Committee meetings were transferred to zoom thus reducing the cost of transportation significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income with membership numbers comparable with the previous year. Some members continue to show displeasure over year on year rise in subscription fees and anticipated a further rise in subscriptions due in 2021. The Federation is aware of the need to recruit and retain its membership.

The sale of Enterprise stock was steady at the beginning of the year, with boxes of goods for sale regularly taken out to WI and Group meetings. This valuable income stream dried up after March 2020 when WI Meetings were cancelled due to the pandemic and the only income received by the Federation was through the sale of Federation diaries and the Inter-federation calendar.

Funding from the letting of the hall at WI House ceased once WI House closed in line with the government's pandemic guidelines and the office staff were furloughed.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities has increased, and the Board of Trustees continues to review energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:



Mrs P Burrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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.



Tristan Russell BA (Hons) FCCA
Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

31 March 2021

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME FROM			
Donations and legacies	2	21,635	22,002
Charitable activities			
Supporting WI branches		28,909	67,877
Other trading activities	3	5,668	11,312
Investment income	4	820	-
Other income	5	17,487	-
Total		<u>74,519</u>	<u>101,191</u>
EXPENDITURE ON			
Raising funds		922	3,393
Charitable activities			
Supporting WI branches		66,747	88,523
Other		1,704	1,620
Total		<u>69,373</u>	<u>93,536</u>
Net gains on investments		837	2,648
NET INCOME		<u>5,983</u>	<u>10,303</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>231,588</u>	<u>221,285</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>237,571</u></u>	<u><u>231,588</u></u>

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	155,528	158,325
Investments	10	59,088	58,251
		<u>214,616</u>	<u>216,576</u>
CURRENT ASSETS			
Stocks	11	2,669	1,751
Debtors	12	382	555
Cash at bank and in hand		30,151	30,266
		<u>33,202</u>	<u>32,572</u>
CREDITORS			
Amounts falling due within one year	13	(10,247)	(17,560)
		<u>22,955</u>	<u>15,012</u>
NET CURRENT ASSETS			
		<u>237,571</u>	<u>231,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>237,571</u>	<u>231,588</u>
NET ASSETS			
		<u>237,571</u>	<u>231,588</u>
FUNDS			
Unrestricted funds	14	237,571	231,588
TOTAL FUNDS		<u>237,571</u>	<u>231,588</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2021 and were signed on its behalf by:



P Burrett - Trustee

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated at valuation as at 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	820	-
	<u>820</u>	<u>-</u>

5. OTHER INCOME

	2020	2019
	£	£
Government support	17,487	-
	<u>17,487</u>	<u>-</u>

During the year the charity received a COVID grant from East Lindsey District Council of £10,000 and £7,487 from the Coronavirus Job Retention Scheme.

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	2,797	3,098
Accountancy	1,704	1,620
	<u>4,501</u>	<u>4,718</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

Trustees' travel expenditure of £1,620 (2019: £582) was paid during the year.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	21,371	22,252
	<u>21,371</u>	<u>22,252</u>

The average monthly number of employees during the year was as follows:

	2020	2019
0 - 10,000	2	2
10,001 - 40,000	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2019 and 31 October 2020	<u>157,656</u>	<u>20,252</u>	<u>1,033</u>	<u>178,941</u>
DEPRECIATION				
At 1 November 2019	7,706	12,269	641	20,616
Charge for year	<u>1,576</u>	<u>1,163</u>	<u>58</u>	<u>2,797</u>
At 31 October 2020	<u>9,282</u>	<u>13,432</u>	<u>699</u>	<u>23,413</u>
NET BOOK VALUE				
At 31 October 2020	<u>148,374</u>	<u>6,820</u>	<u>334</u>	<u>155,528</u>
At 31 October 2019	<u>149,950</u>	<u>7,983</u>	<u>392</u>	<u>158,325</u>

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2019	58,251
Revaluations	<u>837</u>
At 31 October 2020	<u>59,088</u>
NET BOOK VALUE	
At 31 October 2020	<u>59,088</u>
At 31 October 2019	<u>58,251</u>

There were no investment assets outside the UK.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

11. STOCKS		2020	2019
		£	£
Stocks		<u>2,669</u>	<u>1,751</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade debtors		-	73
Prepayments		<u>382</u>	<u>482</u>
		<u>382</u>	<u>555</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade creditors		-	7,075
Other creditors		365	365
Deferred income		8,000	8,500
Accrued expenses		<u>1,882</u>	<u>1,620</u>
		<u>10,247</u>	<u>17,560</u>

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

14. MOVEMENT IN FUNDS		At	Net	At
		1.11.19	movement	31.10.20
		£	in funds	£
Unrestricted funds			£	
County fund	201,588		5,983	207,571
County reserve fund	<u>30,000</u>		-	<u>30,000</u>
	<u>231,588</u>		<u>5,983</u>	<u>237,571</u>
TOTAL FUNDS	<u>231,588</u>		<u>5,983</u>	<u>237,571</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
County fund	74,519	(69,373)	837	5,983
	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>
TOTAL FUNDS	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
County fund	191,285	10,303	201,588
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>10,303</u>	<u>231,588</u>
TOTAL FUNDS	<u><u>221,285</u></u>	<u><u>10,303</u></u>	<u><u>231,588</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	101,191	(93,536)	2,648	10,303
	<u>101,191</u>	<u>(93,536)</u>	<u>2,648</u>	<u>10,303</u>
TOTAL FUNDS	<u><u>101,191</u></u>	<u><u>(93,536)</u></u>	<u><u>2,648</u></u>	<u><u>10,303</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
County fund	191,285	16,286	207,571
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>16,286</u>	<u>237,571</u>
TOTAL FUNDS	<u><u>221,285</u></u>	<u><u>16,286</u></u>	<u><u>237,571</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	175,710	(162,909)	3,485	16,286
	<u>175,710</u>	<u>(162,909)</u>	<u>3,485</u>	<u>16,286</u>
TOTAL FUNDS	<u><u>175,710</u></u>	<u><u>(162,909)</u></u>	<u><u>3,485</u></u>	<u><u>16,286</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
INCOME		
Donations and legacies		
Grants receivable	500	500
Subscriptions	21,135	21,502
	<u>21,635</u>	<u>22,002</u>
Other trading activities		
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>
Investment income		
Investment income	820	-
Charitable activities		
Events	16,715	53,915
Annual meetings	11,461	13,424
Sub-committees	733	538
	<u>28,909</u>	<u>67,877</u>
Other income		
Government support	17,487	-
	<u>17,487</u>	<u>-</u>
Total incoming resources	74,519	101,191
EXPENDITURE		
Other trading activities		
Opening stock	1,751	1,497
Publications	1,840	3,647
Closing stock	(2,669)	(1,751)
	<u>922</u>	<u>3,393</u>
Charitable activities		
Wages	21,371	22,252
Rates, light and heat	1,898	75
Insurance	(774)	(1,590)
Telephone and postage	1,852	2,363
Printing and stationery	4,781	6,322
Sundries	624	117
Cleaning, repairs and renewals	2,557	737
Travel	1,620	3,653
Annual meetings	14,569	12,089
Cost of events	15,052	38,451
Sub-committees	-	44
Carried forward	63,550	84,513

This page does not form part of the statutory financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	63,550	84,513
Training and bursaries	400	912
Depreciation of tangible fixed assets	2,797	3,098
	<u>66,747</u>	<u>88,523</u>
Other		
Accountancy and legal fees	1,704	1,620
	<u>69,373</u>	<u>93,536</u>
Total resources expended		
Net income before gains and losses	5,146	7,655
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	837	2,648
	<u>5,983</u>	<u>10,303</u>
Net income		

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2020.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-

- i. Local, national and international issues of political and social importance;
- ii. Music, drama and other cultural subjects; and
- iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

b. To promote sustainable development for the public benefit by: -

- i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
- ii. Promoting sustainable means of achieving economic growth and regeneration;
- iii. To advance health for the public benefit; and
- iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

Activities

Women and girls with interest in rural and urban activities together with their local communities benefit from the organisation's work.

The LNFWI promotes women's interests by providing a forum and channel of communication through the Annual Meeting and the NFWI Annual Meeting, thereby allowing members' views to be represented to various governmental agencies and major corporations.

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.

2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.

3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

Obtaining feedback from membership.

Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership

Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2020

The Federation's principal objectives for the year ended 31 October 2020 were:-

- i) To offer a wide range of learning opportunities to encourage personal development and promote lifelong learning, to promote new and traditional skills, and to continue to encourage WI members to adopt healthier and more sustainable lifestyles.
- ii) To provide continued support to local WIs through the provision of appropriate training.
- iii) To take into the local communities the opportunities to learn basic life skills.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

Achievements and Performances

Due to the arrival of the global Coronavirus pandemic in March 2020, the closure of WI House and the furloughing of the Federation Staff, it was possible to hold only a small percentage of the events and activities planned for the year. These included:

Board of Trustees

At external venues:

A Murder Mystery Treasure Trail in Horncastle
Visit to Waste Re-Cycling Centre at North Hykeham
Virtual Presidents' Reception

In house:

Monthly 'Sewing Saturday' craft meetings at WI House in Horncastle

Members Advisory Committee

Lincolnshire North Federation comprises: 75 WIs - 1800 members

Our three WI Advisers continued to give support to individual WIs and groups as required although Treasurers' workshops and officers' information sessions were cancelled due to the pandemic and national lockdown rules. Advisers were unable to visit WIs as usual, however zoom information sessions were introduced wherever possible.

The 'WI Friends' continued to assist the advisers with annual meeting visits in the early part of the year.

Unfortunately, three WIs were suspended during the course of the year.

Several marketing events had been planned for 2019/20 with Advisers attending to promote the work of the WI and the Federation and to encourage new members. These were cancelled in line with national lockdown and government restrictions on movement.

Events Committee

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members.

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. The profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Although, the Events committee had a very successful start to the year and were able to hold the very popular Ladies Lunches events in November, further planned events had to be postponed due to COVID restrictions and national lockdown. A number of presentations and talks were successfully transferred to the zoom platform.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 75 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events Committee
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Finance Committee
The Risk Register
The Annual Financial Statement

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk the the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages
From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949).

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman (Appointed 1 April 2020)
Rev. Sue Bradley
Jean Burgess (Vice Chairman)
Paula Burrett (Hon Treasurer from 1 April 2020)
Sara Carter (Hon Treasurer)
Lesley Forrest (Resigned 1 April 2020)
Janet Harrison (Appointed 1 April 2020)
Odette Millar (Appointed 1 April 2020)
Chris Morgan (Federation Chairman) (Resigned 1 April 2020)
Dianne Tuckett (Federation Chairman from 1 April 2020)
Barbara Young (Appointed 1 April 2020)

Day to day management of the charitable company is delegated to the Company Secretary Mrs. Susan Bain.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Bankers

HSBC
Commmarket
Louth
Lincolnshire
LN11 9QB

LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a successful start to the year financially, but this was swiftly curtailed due to the global pandemic and all the restrictions and cancellations imposed on the Federation by the national lockdown.

Expenditure has been kept down wherever possible although the mileage rate had increased to 36p per mile in line with the rise in fuel prices. When the pandemic hit and lockdown restrictions began, Trustees and Committee meetings were transferred to zoom thus reducing the cost of transportation significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income with membership numbers comparable with the previous year. Some members continue to show displeasure over year on year rise in subscription fees and anticipated a further rise in subscriptions due in 2021. The Federation is aware of the need to recruit and retain its membership.

The sale of Enterprise stock was steady at the beginning of the year, with boxes of goods for sale regularly taken out to WI and Group meetings. This valuable income stream dried up after March 2020 when WI Meetings were cancelled due to the pandemic and the only income received by the Federation was through the sale of Federation diaries and the Inter-federation calendar.

Funding from the letting of the hall at WI House ceased once WI House closed in line with the government's pandemic guidelines and the office staff were furloughed.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities has increased, and the Board of Trustees continues to review energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:



Mrs P Burrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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.



Tristran Russell BA (Hons) FCCA
Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

31 March 2021

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME FROM			
Donations and legacies	2	21,635	22,002
Charitable activities			
Supporting WI branches		28,909	67,877
Other trading activities	3	5,668	11,312
Investment income	4	820	-
Other income	5	17,487	-
Total		<u>74,519</u>	<u>101,191</u>
EXPENDITURE ON			
Raising funds		922	3,393
Charitable activities			
Supporting WI branches		66,747	88,523
Other		1,704	1,620
Total		<u>69,373</u>	<u>93,536</u>
Net gains on investments		837	2,648
NET INCOME		<u>5,983</u>	<u>10,303</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>231,588</u>	<u>221,285</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>237,571</u></u>	<u><u>231,588</u></u>

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	155,528	158,325
Investments	10	59,088	58,251
		<u>214,616</u>	<u>216,576</u>
CURRENT ASSETS			
Stocks	11	2,669	1,751
Debtors	12	382	555
Cash at bank and in hand		30,151	30,266
		<u>33,202</u>	<u>32,572</u>
CREDITORS			
Amounts falling due within one year	13	(10,247)	(17,560)
		<u>22,955</u>	<u>15,012</u>
NET CURRENT ASSETS			
		<u>237,571</u>	<u>231,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>237,571</u>	<u>231,588</u>
NET ASSETS			
		<u>237,571</u>	<u>231,588</u>
FUNDS			
Unrestricted funds	14	237,571	231,588
TOTAL FUNDS		<u>237,571</u>	<u>231,588</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2021 and were signed on its behalf by:



P Burrett - Trustee

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated at valuation as at 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	820	-
	<u>820</u>	<u>-</u>

5. OTHER INCOME

	2020	2019
	£	£
Government support	17,487	-
	<u>17,487</u>	<u>-</u>

During the year the charity received a COVID grant from East Lindsey District Council of £10,000 and £7,487 from the Coronavirus Job Retention Scheme.

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	2,797	3,098
Accountancy	1,704	1,620
	<u>4,501</u>	<u>4,718</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

Trustees' travel expenditure of £1,620 (2019: £582) was paid during the year.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	21,371	22,252
	<u>21,371</u>	<u>22,252</u>

The average monthly number of employees during the year was as follows:

	2020	2019
0 - 10,000	2	2
10,001 - 40,000	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2019 and 31 October 2020	<u>157,656</u>	<u>20,252</u>	<u>1,033</u>	<u>178,941</u>
DEPRECIATION				
At 1 November 2019	7,706	12,269	641	20,616
Charge for year	<u>1,576</u>	<u>1,163</u>	<u>58</u>	<u>2,797</u>
At 31 October 2020	<u>9,282</u>	<u>13,432</u>	<u>699</u>	<u>23,413</u>
NET BOOK VALUE				
At 31 October 2020	<u>148,374</u>	<u>6,820</u>	<u>334</u>	<u>155,528</u>
At 31 October 2019	<u>149,950</u>	<u>7,983</u>	<u>392</u>	<u>158,325</u>

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2019	58,251
Revaluations	<u>837</u>
At 31 October 2020	<u>59,088</u>
NET BOOK VALUE	
At 31 October 2020	<u>59,088</u>
At 31 October 2019	<u>58,251</u>

There were no investment assets outside the UK.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

11. STOCKS		2020	2019
		£	£
Stocks		<u>2,669</u>	<u>1,751</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade debtors		-	73
Prepayments		<u>382</u>	<u>482</u>
		<u>382</u>	<u>555</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade creditors		-	7,075
Other creditors		365	365
Deferred income		8,000	8,500
Accrued expenses		<u>1,882</u>	<u>1,620</u>
		<u>10,247</u>	<u>17,560</u>

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

14. MOVEMENT IN FUNDS		At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds				
County fund		201,588	5,983	207,571
County reserve fund		<u>30,000</u>	-	<u>30,000</u>
		<u>231,588</u>	<u>5,983</u>	<u>237,571</u>
TOTAL FUNDS		<u>231,588</u>	<u>5,983</u>	<u>237,571</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	74,519	(69,373)	837	5,983
	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>
TOTAL FUNDS	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
County fund	191,285	10,303	201,588
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>10,303</u>	<u>231,588</u>
TOTAL FUNDS	<u><u>221,285</u></u>	<u><u>10,303</u></u>	<u><u>231,588</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	101,191	(93,536)	2,648	10,303
	<u>101,191</u>	<u>(93,536)</u>	<u>2,648</u>	<u>10,303</u>
TOTAL FUNDS	<u><u>101,191</u></u>	<u><u>(93,536)</u></u>	<u><u>2,648</u></u>	<u><u>10,303</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
County fund	191,285	16,286	207,571
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>16,286</u>	<u>237,571</u>
TOTAL FUNDS	<u><u>221,285</u></u>	<u><u>16,286</u></u>	<u><u>237,571</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	175,710	(162,909)	3,485	16,286
	<u>175,710</u>	<u>(162,909)</u>	<u>3,485</u>	<u>16,286</u>
TOTAL FUNDS	<u><u>175,710</u></u>	<u><u>(162,909)</u></u>	<u><u>3,485</u></u>	<u><u>16,286</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
INCOME		
Donations and legacies		
Grants receivable	500	500
Subscriptions	21,135	21,502
	21,635	22,002
Other trading activities		
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	5,668	11,312
Investment income		
Investment income	820	-
Charitable activities		
Events	16,715	53,915
Annual meetings	11,461	13,424
Sub-committees	733	538
	28,909	67,877
Other income		
Government support	17,487	-
	74,519	101,191
EXPENDITURE		
Other trading activities		
Opening stock	1,751	1,497
Publications	1,840	3,647
Closing stock	(2,669)	(1,751)
	922	3,393
Charitable activities		
Wages	21,371	22,252
Rates, light and heat	1,898	75
Insurance	(774)	(1,590)
Telephone and postage	1,852	2,363
Printing and stationery	4,781	6,322
Sundries	624	117
Cleaning, repairs and renewals	2,557	737
Travel	1,620	3,653
Annual meetings	14,569	12,089
Cost of events	15,052	38,451
Sub-committees	-	44
Carried forward	63,550	84,513

This page does not form part of the statutory financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	63,550	84,513
Training and bursaries	400	912
Depreciation of tangible fixed assets	2,797	3,098
	<u>66,747</u>	<u>88,523</u>
Other		
Accountancy and legal fees	1,704	1,620
	<u>69,373</u>	<u>93,536</u>
Total resources expended		
Net income before gains and losses	5,146	7,655
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	837	2,648
	<u>5,983</u>	<u>10,303</u>
Net income		

This page does not form part of the statutory financial statements

LINCOLNSHIRE NORTH FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1015949

Accounts



LINCOLNSHIRE NORTH FEDERATION OF WOMEN'S INSTITUTES ANNUAL REPORT 2019/2020 OF THE FEDERATION BOARD OF TRUSTEES

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2020

The Federation accounts have been prepared in the format prescribed by the ~Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

REFERENCE AND ADMINISTRATIVE DETAILS

Status:

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949)

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW

The Trustees who served during the year were: -

Rev. Sue Bradley

Angela Borman

Jean Burgess

Paula Burrett

Sara Carter

(Vice-chairman)

(Hon Treasurer from April 2020)

(Hon Treasurer)

Lesley Forrest
Janet Harrison
Odette Millar
Chris Morgan
Dianne Tuckett
Barbara Young

(Federation Chairman)
(Federation Chairman from April 2020)

Day to day management of the charitable company is delegated to the Company Secretary, Susan Bain

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe (Louth) Chartered Certified Accountants, Rolleston House, Bridge Street, Horncastle. Lincs.

Bankers

HSBC, Cornmarket, Louth. Lincolnshire. LN11 9QB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 75 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association – copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.

- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees – independent tellers to be used if required

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

The following matters require Board approval:-

- The Annual Budget
- Reserves Policy
- Capital Expenditure
- Investment Policy on the recommendation of the Board of Trustees
- The Risk Register
- The Annual Financial Statement

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications. Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are: Members Advisory Committee, Events Committee and Lincolnshire Show ad-hoc Committee.

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity's financial positions, premises and reputation, and have implemented

policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

- From fraudulent activities of third parties
- As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages
- From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

OBJECTIVES AND ACTIVITIES

Objectives:

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

- a. To advance the education of women for the public benefit in all areas including (without limitation):-
 - i. Local, national and international issues of political and social importance;
 - ii. Music, drama and other cultural subjects; and
 - iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

- b. To promote sustainable development for the public benefit by: -
 - i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
 - ii. Promoting sustainable means of achieving economic growth and regeneration;
 - iii. To advance health for the public benefit; and
 - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

“Sustainable Development” means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

Activities:

Women and girls with interest in rural and urban activities together with their local communities benefit from the organisation's work.

The LNFWI promotes women's interests by providing a forum and channel of communication through the Annual Meeting and the NFWI Annual Meeting, thereby allowing members' views to be represented to various governmental agencies and major corporations.

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.
2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2020

The Federation's principal objectives for the year ended 31 October 2020 were:-

- i) To offer a wide range of learning opportunities to encourage personal development and promote lifelong learning, to promote new and traditional skills, and to continue to encourage WI members to adopt healthier and more sustainable lifestyles.
- ii) To provide continued support to local WIs through the provision of appropriate training.
- iii) To take into the local communities the opportunities to learn basic life skills.

Achievements and Performances:

Due to the arrival of the global Coronavirus pandemic in March 2020, the closure of WI House and the furloughing of the Federation Staff, it was possible to hold only a small percentage of the events and activities planned for the year. These included:

Board of Trustees

At external venues:

Federation Visit to Kingussie in Scotland

A Murder Mystery Treasure Trail in
Horncastle

Visit to Lincolnshire Wildlife Park and Tiger
Enclosure

Visit to the Waste Re-cycling Centre at North
Hykeham.

In house:

Monthly 'Sewing Saturday' craft
meetings at WI House Horncastle.

Members Advisory Committee

Lincolnshire North Federation comprises: 75 WIs – 1800 members

Our three WI Advisers continued to give support to individual WIs and groups as required although Treasurers' workshops and officers' information sessions were cancelled due to the pandemic and national lockdown rules. Advisers were unable to visit WIs as usual, however zoom information sessions were introduced wherever possible.

The 'WI Friends' continued to assist the advisers with annual meeting visits in the early part of the year.

Unfortunately, three WIs were suspended during the course of the year.

Several marketing events had been planned for 2019/20 with Advisers attending to promote the work of the WI and the Federation and to encourage new members. These were cancelled in line with national lockdown and government restrictions on movement.

Events Committee

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members,

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. The profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Although, the Events committee had a very successful start to the year and were able to hold the very popular Ladies Lunches events in November, further planned events had to be postponed due to COVID restrictions and national lockdown. A number of presentations and talks were successfully transferred to the zoom platform.

Financial Review

The SOFA (statement of financial activity) indicates that the Federation had a successful start to the year financially, but this was swiftly curtailed due to the global pandemic and all the restrictions and cancellations imposed on the Federation by the national lockdown.

Expenditure has been kept down wherever possible although the mileage rate had increased to 36p per mile in line with the rise in fuel prices. When the pandemic hit and lockdown restrictions began, Trustees and Committee meetings were transferred to zoom thus reducing the cost of transportation significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income with membership numbers comparable with the previous year. Some members continue to show displeasure over year on year rise in subscription fees and anticipated a further rise in subscriptions due in 2021. The Federation is aware of the need to recruit and retain its membership.

The sale of Enterprise stock was steady at the beginning of the year, with boxes of goods for sale regularly taken out to WI and Group meetings. This valuable income stream dried up after March 2020 when WI Meetings were cancelled due to the pandemic and the only income received by the Federation was through the sale of Federation diaries and the Inter-federation calendar.

Funding from the letting of the hall at WI House ceased once WI House closed in line with the government's pandemic guidelines and the office staff were furloughed.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities has increased, and the Board of Trustees continues to review energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level

The Federation reserves policy is reviewed annually by the Board of Trustees.

Strategy

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

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 judgements and estimates that are reasonable and prudent.
- State where applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the Federation will continue to operate.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report the following applies:

- So far as each Trustee is aware there is no relevant audit information (information needed by the Federation's auditors in connection with preparing their report) of which the Federation's auditors are unaware;
- Each Trustee has taken all the steps to make themselves aware of any relevant audit information and to establish that the Federation's auditors are aware of that information.

BY ORDER OF THE BOARD

SUSAN BAIN
COMPANY SECRETARY

Dated: 3rd March 2021

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME FROM			
Donations and legacies	2	21,635	22,002
Charitable activities			
Supporting WI branches		28,909	67,877
Other trading activities	3	5,668	11,312
Investment income	4	820	-
Other income	5	17,487	-
Total		74,519	101,191
EXPENDITURE ON			
Raising funds		922	3,393
Charitable activities			
Supporting WI branches		66,747	88,523
Other		1,704	1,620
Total		69,373	93,536
Net gains on investments		837	2,648
NET INCOME		5,983	10,303
RECONCILIATION OF FUNDS			
Total funds brought forward		231,588	221,285
TOTAL FUNDS CARRIED FORWARD		237,571	231,588

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	155,528	158,325
Investments	10	59,088	58,251
		<u>214,616</u>	<u>216,576</u>
CURRENT ASSETS			
Stocks	11	2,669	1,751
Debtors	12	382	555
Cash at bank and in hand		30,151	30,266
		<u>33,202</u>	<u>32,572</u>
CREDITORS			
Amounts falling due within one year	13	(10,247)	(17,560)
		<u>22,955</u>	<u>15,012</u>
NET CURRENT ASSETS			
		<u>237,571</u>	<u>231,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>237,571</u>	<u>231,588</u>
NET ASSETS			
		<u>237,571</u>	<u>231,588</u>
FUNDS			
Unrestricted funds	14	237,571	231,588
		<u>237,571</u>	<u>231,588</u>
TOTAL FUNDS			
		<u>237,571</u>	<u>231,588</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2021 and were signed on its behalf by:



P Burrett - Trustee

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated at valuation as at 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	820	-
	<u>820</u>	<u>-</u>

5. OTHER INCOME

	2020	2019
	£	£
Government support	17,487	-
	<u>17,487</u>	<u>-</u>

During the year the charity received a COVID grant from East Lindsey District Council of £10,000 and £7,487 from the Coronavirus Job Retention Scheme.

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	2,797	3,098
Accountancy	1,704	1,620
	<u>4,501</u>	<u>4,718</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

Trustees' travel expenditure of £1,620 (2019: £582) was paid during the year.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	21,371	22,252
	<u>21,371</u>	<u>22,252</u>

The average monthly number of employees during the year was as follows:

	2020	2019
0 - 10,000	2	2
10,001 - 40,000	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2019 and 31 October 2020	<u>157,656</u>	<u>20,252</u>	<u>1,033</u>	<u>178,941</u>
DEPRECIATION				
At 1 November 2019	7,706	12,269	641	20,616
Charge for year	<u>1,576</u>	<u>1,163</u>	<u>58</u>	<u>2,797</u>
At 31 October 2020	<u>9,282</u>	<u>13,432</u>	<u>699</u>	<u>23,413</u>
NET BOOK VALUE				
At 31 October 2020	<u>148,374</u>	<u>6,820</u>	<u>334</u>	<u>155,528</u>
At 31 October 2019	<u>149,950</u>	<u>7,983</u>	<u>392</u>	<u>158,325</u>

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2019	58,251
Revaluations	<u>837</u>
At 31 October 2020	<u>59,088</u>
NET BOOK VALUE	
At 31 October 2020	<u>59,088</u>
At 31 October 2019	<u>58,251</u>

There were no investment assets outside the UK.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

11. STOCKS		2020	2019
		£	£
Stocks		<u>2,669</u>	<u>1,751</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade debtors		-	73
Prepayments		<u>382</u>	<u>482</u>
		<u>382</u>	<u>555</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade creditors		-	7,075
Other creditors		365	365
Deferred income		<u>8,000</u>	<u>8,500</u>
Accrued expenses		<u>1,882</u>	<u>1,620</u>
		<u>10,247</u>	<u>17,560</u>

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

14. MOVEMENT IN FUNDS	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
County fund	201,588	5,983	207,571
County reserve fund	<u>30,000</u>	-	<u>30,000</u>
	<u>231,588</u>	<u>5,983</u>	<u>237,571</u>
TOTAL FUNDS	<u>231,588</u>	<u>5,983</u>	<u>237,571</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	74,519	(69,373)	837	5,983
	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>
TOTAL FUNDS	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
County fund	191,285	10,303	201,588
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>10,303</u>	<u>231,588</u>
TOTAL FUNDS	<u><u>221,285</u></u>	<u><u>10,303</u></u>	<u><u>231,588</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	101,191	(93,536)	2,648	10,303
	<u>101,191</u>	<u>(93,536)</u>	<u>2,648</u>	<u>10,303</u>
TOTAL FUNDS	<u><u>101,191</u></u>	<u><u>(93,536)</u></u>	<u><u>2,648</u></u>	<u><u>10,303</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
County fund	191,285	16,286	207,571
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>16,286</u>	<u>237,571</u>
TOTAL FUNDS	<u><u>221,285</u></u>	<u><u>16,286</u></u>	<u><u>237,571</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
County fund	175,710	(162,909)	3,485	16,286
	<u>175,710</u>	<u>(162,909)</u>	<u>3,485</u>	<u>16,286</u>
TOTAL FUNDS	<u><u>175,710</u></u>	<u><u>(162,909)</u></u>	<u><u>3,485</u></u>	<u><u>16,286</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
INCOME		
Donations and legacies		
Grants receivable	500	500
Subscriptions	21,135	21,502
	<u>21,635</u>	<u>22,002</u>
Other trading activities		
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>
Investment income		
Investment income	820	-
Charitable activities		
Events	16,715	53,915
Annual meetings	11,461	13,424
Sub-committees	733	538
	<u>28,909</u>	<u>67,877</u>
Other income		
Government support	17,487	-
	<u>17,487</u>	<u>-</u>
Total incoming resources	74,519	101,191
EXPENDITURE		
Other trading activities		
Opening stock	1,751	1,497
Publications	1,840	3,647
Closing stock	(2,669)	(1,751)
	<u>922</u>	<u>3,393</u>
Charitable activities		
Wages	21,371	22,252
Rates, light and heat	1,898	75
Insurance	(774)	(1,590)
Telephone and postage	1,852	2,363
Printing and stationery	4,781	6,322
Sundries	624	117
Cleaning, repairs and renewals	2,557	737
Travel	1,620	3,653
Annual meetings	14,569	12,089
Cost of events	15,052	38,451
Sub-committees	-	44
Carried forward	63,550	84,513

This page does not form part of the statutory financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	63,550	84,513
Training and bursaries	400	912
Depreciation of tangible fixed assets	2,797	3,098
	<u>66,747</u>	<u>88,523</u>
Other		
Accountancy and legal fees	1,704	1,620
	<u>69,373</u>	<u>93,536</u>
Total resources expended		
	5,146	7,655
Net income before gains and losses		
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	837	2,648
	<u>5,983</u>	<u>10,303</u>
Net income		

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rolleston House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2020.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-

- i. Local, national and international issues of political and social importance;
- ii. Music, drama and other cultural subjects; and
- iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

b. To promote sustainable development for the public benefit by: -

- i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources;
- and
- ii. Promoting sustainable means of achieving economic growth and regeneration;
 - iii. To advance health for the public benefit; and
 - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

Activities

Women and girls with interest in rural and urban activities together with their local communities benefit from the organisation's work.

The LNFWI promotes women's interests by providing a forum and channel of communication through the Annual Meeting and the NFWI Annual Meeting, thereby allowing members' views to be represented to various governmental agencies and major corporations.

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.

2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.

3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

Obtaining feedback from membership.

Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership

Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2020

The Federation's principal objectives for the year ended 31 October 2020 were:-

- i) To offer a wide range of learning opportunities to encourage personal development and promote lifelong learning, to promote new and traditional skills, and to continue to encourage WI members to adopt healthier and more sustainable lifestyles.
- ii) To provide continued support to local WIs through the provision of appropriate training.
- iii) To take into the local communities the opportunities to learn basic life skills.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

Achievements and Performances

Due to the arrival of the global Coronavirus pandemic in March 2020, the closure of WI House and the furloughing of the Federation Staff, it was possible to hold only a small percentage of the events and activities planned for the year. These included:

Board of Trustees

At external venues:

A Murder Mystery Treasure Trail in Horncastle
Visit to Waste Re-Cycling Centre at North Hykeham
Virtual Presidents' Reception

In house:

Monthly 'Sewing Saturday' craft meetings at WI House in Horncastle

Members Advisory Committee

Lincolnshire North Federation comprises: 75 WIs - 1800 members

Our three WI Advisers continued to give support to individual WIs and groups as required although Treasurers' workshops and officers' information sessions were cancelled due to the pandemic and national lockdown rules. Advisers were unable to visit WIs as usual, however zoom information sessions were introduced wherever possible.

The 'WI Friends' continued to assist the advisers with annual meeting visits in the early part of the year.

Unfortunately, three WIs were suspended during the course of the year.

Several marketing events had been planned for 2019/20 with Advisers attending to promote the work of the WI and the Federation and to encourage new members. These were cancelled in line with national lockdown and government restrictions on movement.

Events Committee

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members.

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. The profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Although, the Events committee had a very successful start to the year and were able to hold the very popular Ladies Lunches events in November, further planned events had to be postponed due to COVID restrictions and national lockdown. A number of presentations and talks were successfully transferred to the zoom platform.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 75 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events Committee
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Finance Committee
The Risk Register
The Annual Financial Statement

Risk Management Policy

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk the the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages
From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949).

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman (Appointed 1 April 2020)
Rev. Sue Bradley
Jean Burgess (Vice Chairman)
Paula Burrett (Hon Treasurer from 1 April 2020)
Sara Carter (Hon Treasurer)
Lesley Forrest (Resigned 1 April 2020)
Janet Harrison (Appointed 1 April 2020)
Odette Millar (Appointed 1 April 2020)
Chris Morgan (Federation Chairman) (Resigned 1 April 2020)
Dianne Tuckett (Federation Chairman from 1 April 2020)
Barbara Young (Appointed 1 April 2020)

Day to day management of the charitable company is delegated to the Company Secretary Mrs. Susan Bain.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Bankers

HSBC
Commarket
Louth
Lincolnshire
LN11 9QB

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a successful start to the year financially, but this was swiftly curtailed due to the global pandemic and all the restrictions and cancellations imposed on the Federation by the national lockdown.

Expenditure has been kept down wherever possible although the mileage rate had increased to 36p per mile in line with the rise in fuel prices. When the pandemic hit and lockdown restrictions began, Trustees and Committee meetings were transferred to zoom thus reducing the cost of transportation significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income with membership numbers comparable with the previous year. Some members continue to show displeasure over year on year rise in subscription fees and anticipated a further rise in subscriptions due in 2021. The Federation is aware of the need to recruit and retain its membership.

The sale of Enterprise stock was steady at the beginning of the year, with boxes of goods for sale regularly taken out to WI and Group meetings. This valuable income stream dried up after March 2020 when WI Meetings were cancelled due to the pandemic and the only income received by the Federation was through the sale of Federation diaries and the Inter-federation calendar.

Funding from the letting of the hall at WI House ceased once WI House closed in line with the government's pandemic guidelines and the office staff were furloughed.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities has increased, and the Board of Trustees continues to review energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:



Mrs P Burrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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.



Tristran Russell BA (Hons) FCCA
Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

31 March 2021

