

REGISTERED COMPANY NUMBER: 02821499 (England and Wales)
REGISTERED CHARITY NUMBER: 1022293

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2020

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company during the period has been the furtherance of the purposes of the Women's Institute movement in the area formerly known as Avon, now Bristol, Bath, NE Somerset, S Gloucester and N Somerset. The activities organised by the charity are consistent with upholding the objects of the Women's Institute charity of which the main purpose is to enable women who are associated with rural life, including arts, craft and sciences, to improve and develop conditions of rural life, to advance their education in citizenship, in public questions both national and international, in music and drama.

Significant activities

The charity's objects during this difficult period have continued to be met by providing a variety of educational and other events, mostly virtually. It is hoped the endeavours of the Federation will encourage members to rejoin in April 2021.

Public benefit

The trustees have had regard to the Charity Commission's public benefit guidance when carrying out activities to which it is relevant.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Membership

Membership numbers have fallen during 2020 to 3949 at the year end a fall of 7%. This is in part due to an aging membership and members who had not re-joined at the time of the 1st lockdown in 2020. At the time of writing this report it is unclear on the numbers of members re-joining.

Activities

Many events and activities were planned for the year and having started with a walk around Portishead in January, followed by a Craft and Coffee morning, a talk on the history of the Victorian Gardens of Arncliffe Cemetery and New Officers Training, we were then having to cancel or postpone all our planned programme of events and activities that our committees had arranged for the months ahead. This also included the cancellation of the planned holidays for 2020. We put a "pause" on the Skittles and Darts competition and hope to complete this in 2021.

We went into the 1st Lockdown from the middle of March and then quickly realised that Covid restrictions would be continuing for some time. At this point the Federation decided to have a Zoom licence, which has enabled us to have virtual Committee meetings and talks, thereby keeping contact with our members. During the following months a range of talks have followed including: A Virtual Tour of Cambridge, Ghosts of Hampton Court, An afternoon with author Clare Macintosh, Historical Gossip of Hampton Court, A Quirky and Fun Quiz, The Glastonbury Music Festival, Kate MacDonald on Book Publishing, Christmas Traditions. Membership Support Committee put on Virtual "Open Days" for members over several months and the Federation held a Hybrid Annual meeting at the end of September.

We are planning to have many of the cancelled/postponed events once restrictions are lifted.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Financial position

Our Financial policy is to deliver a small surplus year on year in order that the Federation can continue to meet its aims and objectives for the coming years.

Income for the year was £52,819 (2019 - £129,176). The decrease being due to the impact of Covid-19 reducing event income by £59,724 and subscriptions by 20 percent as subscriptions were spread over 15 months and 3 months were carried forward to 2021.

Expenditure for the year was £66,215 (2019 - £116,810) also reflecting the impact of Covid-19.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTE

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Reserves policy

The Federation maintains a level of unrestricted funds for the following reasons:

1. WI House is an old building, built in 1840 and therefore could require major repairs, which would not be covered by insurance.
2. In order to continue the aims and objects of the WI will be necessary to undertake major alterations to the property to provide usable and flexible space.
3. The level of reserves is maintained by an Annual Budget, which ensures that the income from events organised by the Federation is able to balance the running costs of the office, such as staff salaries, house maintenance, utilities and insurance of the property. The Trustees aim to maintain sufficient unrestricted funds (free reserves) to cover 24 months' support costs which were £55,000 for 2020.
4. It is important that the level of unrestricted funds is maintained to cushion the effects of a fall in income resulting from potential decreases in membership numbers. The level of funds will reduce during 2021 due to the current Covid 19 pandemic. Whilst we have received a large percentage of members' subscriptions for the Federation to operate it relies heavily on the surpluses made on its events programme. At this point in time it is anticipated that there will be no events until late 2021 however administrative costs will still be incurred.
5. During 2019 the Trustees decided as they had not been able to find suitable premises the way forward is to undertake major alterations to reconfigure the building to provide the additional usable space required. Plans have been drawn up and approved. However due to Covid-19 the alterations planned for 2020 will now be deferred to 2022 given the working restrictions and financial implications referred to in this report.

Free reserves, being general funds less tangible fixed assets stood at £175,933 at 31 December 2020 (31 December 2019 - £181,186).

Covid 19

The trustees have considered the impact that the Covid 19 pandemic will have on the charity's current and future financial position. The charity is taking the following steps to mitigate the threats that Covid 19 may pose to the organisation:

- Planned expenditure on WI House renovations are being delayed until 2022 or until reserves recover to pre Covid levels.
- The Membership Support Committee are actively engaging with W.I.'s and their members to encourage members to re-join, some of these as Zoom "Open Days". The Federations website will be updated to try and attract new members.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds free reserves as detailed above;
- The budget for 2021 indicates a possible deficit of £25 if only 50% of the membership re-join for 2021/2022 (worse case scenario). Given the unrestricted funds this is sustainable.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Investment Policy

Reserve funds are maintained in various deposit accounts with Lloyds and HSBC. Additional Investments are held as term deposits with Leeds Building Society and Virgin Money. Charity Bonds are also held with M&G, Schroders and Black Rock. These mix of investments meets the Board's investment strategy of a low risk policy

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE PLANS

A full diary of events had been planned for 2021. Covid 19 has had a major impact with most events already cancelled. As at the time of compiling the report, resumption to anything near normal is unknown and future events uncertain. It is hoped that events towards the end of the year, such as another John Lewis Shopping Experience, Food Craft & Coffee Day and Carol Service may go ahead.

The current situation will have an impact of the position for 2021 & 2022 and it is expected that a deficit will occur however at this juncture this is difficult to quantify given the many unknown factors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which sets out its constitution and rules (the Rule Book), a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment, induction and training of new trustees

Trustees are nominated by the members. If there are more than 12 nominations, then an election is held. Trustees serve for a 2-year term. Trustees can also be co-opted by the Board and will serve until the end of the period. Currently the Board consists of 11 Trustees. There is no formal training. Due to the restrictions no training took place during 2020, however it is hoped that a refresher can be arranged for late 2021/early 2022.

Organisational structure

The Board of Trustees may exercise all the powers of The Avon County Federation of Women's Institutes. The Federation's activities are organised through a number of committees.

The Board of Trustees meets eleven times a year;(mainly by zoom in 2020) it makes all policy decisions and receives reports which need to be approved from committees which hold responsibility for specific areas of activity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02821499 (England and Wales)

Registered Charity number

1022293

Registered office

WI House
11 Station Road
Keynsham
Bristol
BS31 2BH

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Mrs S Murphy Chair
Mrs J Massey Vice Chair
Mrs D Millard Vice Chair
Mrs M Hulance Treasurer
Mrs J Sims Chair (resigned 29.9.20)
Mrs V Packham Vice Chair (resigned 29.9.20)
Mrs M Berryman
Mrs C Coombs
Mrs E Lockyer (resigned 29.9.20)
Mrs P Matthews (resigned 29.9.20)
Mrs S R Meadows
Mrs J M Morton
Mrs L A Sellers
Mrs L Tarr (appointed 4.11.20)
Mrs A C Brodribb (appointed 2.12.20)

Company Secretary

Mrs S Birch

Independent Examiner

Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

FUNDS HELD AS CUSTODIAN FOR OTHERS

At the year end £4,571 (2019 - £1,936) was held on behalf of groups which do not have their own accounts. From 2020 this figure also includes £2,699 relating to WI's suspended in the past 3 years where funds are held on their behalf. This figure has been excluded from the accounts in accordance with the Statement of Recommended Practice guidance on holding funds as custodian trustee.

In addition, £47,030 (2019 - £51,476) was collected as subscriptions and paid to the National Federation of Women's Institute. This figure has been excluded from the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 April 2021 and signed on its behalf by:

Mrs M Hulance - Trustee

**Independent Examiner's Report to the Trustees of
The Avon County Federation of Women's
Institutes**

Independent examiner's report to the trustees of The Avon County 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 December 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, other than the matter set out below, 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.

Matter of concern identified

The Trustees' view on the impact of Covid-19 is disclosed in the Trustees' Report and in the accounting policies note. However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity.

Geoffrey Speirs FCA
Institute of Chartered Accountants in England and Wales
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

12 April 2021

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,132	-	2,132	3,262
Charitable activities	5				
Administration		34,855	-	34,855	44,585
Events		3,159	-	3,159	62,883
Other trading activities	3	10,793	-	10,793	16,107
Investment income	4	1,880	-	1,880	2,339
Total		52,819	-	52,819	129,176
EXPENDITURE ON					
Raising funds		3,845	-	3,845	10,062
Charitable activities	6				
Administration		56,654	-	56,654	69,354
Events		1,260	-	1,260	37,394
Other	8	-	4,456	4,456	-
Total		61,759	4,456	66,215	116,810
Net gains on investments		1,618	-	1,618	1,389
NET INCOME/(EXPENDITURE)		(7,322)	(4,456)	(11,778)	13,755
RECONCILIATION OF FUNDS					
Total funds brought forward		245,389	10,616	256,005	242,250
TOTAL FUNDS CARRIED FORWARD		238,067	6,160	244,227	256,005

The notes form part of these financial statements

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES (REGISTERED NUMBER: 02821499)**

**Balance Sheet
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	40,648	-	40,648	42,709
Investments	15	159,837	-	159,837	-
		200,485	-	200,485	42,709
CURRENT ASSETS					
Stocks	16	124	-	124	151
Debtors	17	2,965	-	2,965	3,778
Investments	18	-	-	-	108,219
Cash in hand		52,976	6,160	59,136	118,010
		56,065	6,160	62,225	230,158
CREDITORS					
Amounts falling due within one year	19	(18,483)	-	(18,483)	(16,862)
NET CURRENT ASSETS		37,582	6,160	43,742	213,296
TOTAL ASSETS LESS CURRENT LIABILITIES		238,067	6,160	244,227	256,005
NET ASSETS		238,067	6,160	244,227	256,005
FUNDS	20				
Unrestricted funds				238,067	245,389
Restricted funds				6,160	10,616
TOTAL FUNDS				244,227	256,005

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES (REGISTERED NUMBER: 02821499)**

**Balance Sheet - continued
31 DECEMBER 2020**

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 12 April 2021 and were signed on its behalf by:

Mrs S Murphy - Trustee

Mrs M Hulance - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 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.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the Covid-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charity. The trustees have considered the impact of this issue on the charitable company's current and future financial position as explained in the Trustees' Report Reserves Policy section. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, and it is probable that the income will be received and the amount can be measured reliably.

Subscription income is allocated evenly over the subscription year to 31 December.

Event income is recognised when the event takes place.

Income from suspended WI's is recognised as a donation to the Federation after 3 years of holding the balance as custodian trustee.

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, and 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.

Tangible fixed assets

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

Plant and machinery - 10% on reducing balance

Freehold property, which is held at cost, is not depreciated as the property is maintained in good condition such that a high residual value is maintained and any depreciation would not be material.

Stocks

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and those overheads that have been incurred in bringing the stocks to their present location and condition.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations from suspended WI's	2,132	2,762
Legacies	-	500
	<u>2,132</u>	<u>3,262</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Merchandise income	10,793	16,107
	<u>10,793</u>	<u>16,107</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	1,880	2,339
	<u>1,880</u>	<u>2,339</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Other income	Administration	2,888	3,496
Subscriptions	Administration	31,967	41,089
Events	Events	3,159	62,883
		<u>38,014</u>	<u>107,468</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Administration	1,654	55,000	56,654
Events	1,260	-	1,260
	<u>2,914</u>	<u>55,000</u>	<u>57,914</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Administration	52,761	2,239	55,000

Support costs, included in the above, are as follows:

Management

	2020 Administration £	2019 Total activities £
Wages	38,042	36,832
Pensions	581	304
W.I. House Expenses	5,973	6,841
Office expenses	3,896	7,450
Travel and meetings	1,824	7,362
Accountancy	313	300
Subscriptions and professional fees	1,282	5,968
Education and training	350	1,090
Bank charges	94	129
Depreciation of tangible and heritage assets	406	451
	52,761	66,727

Governance costs

	2020 Administration £	2019 Total activities £
Accounting and examiner's fees	2,239	2,316

8. OTHER

	2020 £	2019 £
Write out funds held on behalf of groups	4,456	-

Other expenditure relates to the removal of funds from the accounts held on behalf of suspended WI's as these are now considered to be held as custodian trustee.

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	407	451

10. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £980 (2019: £975), relating to the independent examination fee and £1,259 (2019: £1,341), relating to payroll and other accounting services.

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year ended 31 December 2020, 15 trustees were reimbursed their travel expenses whilst on WI business and completion of accounting examinations for member WI's (2019 - 13). The total of such expenses paid was £2,466 (2019 - £6,950).

12. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	38,042	36,832
Other pension costs	581	304
	38,623	37,136

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

	2020	2019
Administration	3	3

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

**THE AVON COUNTY FEDERATION OF WOMEN'S
INSTITUTES**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	3,262	3,262
Charitable activities			
Administration	44,397	188	44,585
Events	62,883	-	62,883
Other trading activities	16,107	-	16,107
Investment income	2,339	-	2,339
Total	125,726	3,450	129,176
EXPENDITURE ON			
Raising funds	10,062	-	10,062
Charitable activities			
Administration	69,103	251	69,354
Events	37,394	-	37,394
Total	116,559	251	116,810
Net gains on investments	1,389	-	1,389
NET INCOME	10,556	3,199	13,755
Transfers between funds	349	(349)	-
Net movement in funds	10,905	2,850	13,755
RECONCILIATION OF FUNDS			
Total funds brought forward	234,484	7,766	242,250
TOTAL FUNDS CARRIED FORWARD	245,389	10,616	256,005

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2020 and 31 December 2020	38,648	13,191	51,839
DEPRECIATION			
At 1 January 2020	-	9,130	9,130
Charge for year	-	407	407
Impairments	-	1,654	1,654
At 31 December 2020	-	11,191	11,191
NET BOOK VALUE			
At 31 December 2020	38,648	2,000	40,648
At 31 December 2019	38,648	4,061	42,709

At the year end, equipment was depreciated by a further

15. FIXED ASSET INVESTMENTS

	Unlisted investments £	Cash deposits £	Totals £
MARKET VALUE			
Reclassification/transfer	59,837	100,000	159,837
NET BOOK VALUE			
At 31 December 2020	59,837	100,000	159,837
At 31 December 2019	-	-	-

There were no investment assets outside the UK.

During the year, charity bonds and deposits, previously held as current asset investments, and term deposits, previously classified as cash, were reclassified as fixed asset investments as the intention is to hold them for the longer term.

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. STOCKS

	2020	2019
	£	£
Finished goods	124	151

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	432	1,074
Prepayments and accrued income	2,533	2,704
	2,965	3,778

18. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Investments	-	108,219

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	3,027	1,063
Accruals and deferred income	15,456	15,799
	18,483	16,862

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	223,895	(7,314)	216,581
Relocation/refurbishment fund	6,500	-	6,500
Annual meeting fund	5,000	-	5,000
Equipment Reserve	3,486	-	3,486
Maintenance Reserve	6,500	-	6,500
Denman Dip Fund	8	(8)	-
	<u>245,389</u>	<u>(7,322)</u>	<u>238,067</u>
Restricted funds			
Turnball Bursary Fund	500	-	500
Denman Travel Fund	188	-	188
Celebrations Bursary Fund	1,000	-	1,000
Mrs S Spencer - legacy	1,000	-	1,000
Mrs MacDonald - legacy	500	-	500
Mrs J Flavell - legacy	420	-	420
Newman - Phillips Bursary	1,000	-	1,000
Suspended WI's	4,456	(4,456)	-
NFWI Membership Prize	500	-	500
WI Guide/Marketing Initiative	552	-	552
Mrs P King - legacy	500	-	500
	<u>10,616</u>	<u>(4,456)</u>	<u>6,160</u>
TOTAL FUNDS	<u><u>256,005</u></u>	<u><u>(11,778)</u></u>	<u><u>244,227</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,827	(61,759)	1,618	(7,314)
Denman Dip Fund	(8)	-	-	(8)
	<u>52,819</u>	<u>(61,759)</u>	<u>1,618</u>	<u>(7,322)</u>
Restricted funds				
Suspended WI's	-	(4,456)	-	(4,456)
	<u>-</u>	<u>(4,456)</u>	<u>-</u>	<u>(4,456)</u>
TOTAL FUNDS	<u><u>52,819</u></u>	<u><u>(66,215)</u></u>	<u><u>1,618</u></u>	<u><u>(11,778)</u></u>

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	212,930	10,616	349	223,895
Relocation/refurbishment fund	6,500	-	-	6,500
Annual meeting fund	5,000	-	-	5,000
Equipment Reserve	3,486	-	-	3,486
Maintenance Reserve	6,500	-	-	6,500
Denman Dip Fund	68	(60)	-	8
	<u>234,484</u>	<u>10,556</u>	<u>349</u>	<u>245,389</u>
Restricted funds				
Turnball Bursary Fund	500	-	-	500
Denman Travel Fund	251	(63)	-	188
Celebrations Bursary Fund	1,000	-	-	1,000
Mrs S Spencer - legacy	1,000	-	-	1,000
Mrs MacDonald - legacy	500	-	-	500
Mrs J Flavell - legacy	420	-	-	420
Newman - Phillips Bursary	1,000	-	-	1,000
Suspended WI's	2,043	2,762	(349)	4,456
NFWI Membership Prize	500	-	-	500
WI Guide/Marketing Initiative	552	-	-	552
Mrs P King - legacy	-	500	-	500
	<u>7,766</u>	<u>3,199</u>	<u>(349)</u>	<u>10,616</u>
TOTAL FUNDS	<u>242,250</u>	<u>13,755</u>	<u>-</u>	<u>256,005</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	125,726	(116,499)	1,389	10,616
Denman Dip Fund	-	(60)	-	(60)
	<u>125,726</u>	<u>(116,559)</u>	<u>1,389</u>	<u>10,556</u>
Restricted funds				
Denman Travel Fund	188	(251)	-	(63)
Suspended WI's	2,762	-	-	2,762
Mrs P King - legacy	500	-	-	500
	<u>3,450</u>	<u>(251)</u>	<u>-</u>	<u>3,199</u>
TOTAL FUNDS	<u>129,176</u>	<u>(116,810)</u>	<u>1,389</u>	<u>13,755</u>

Fund Name	Description and use
Relocation/refurbishment fund	A designated fund to set funds aside for future relocation or refurbishment of the headquarters
Annual Meeting Fund	A designated fund to set funds aside for the annual meeting
Equipment Reserve	Funds held for equipment
Maintenance Reserve	Funds held for maintenance
Denman Dip	Annual award for course at Denman College
Turnball Bursary Fund	Legacy for Denman Bursary
Denman Travel Fund	Biannual award for travel to Denman College
Celebrations Bursary Fund	Legacy for Denman Bursary
Mrs S Spencer - Legacy	Legacy for Denman Bursary
Mrs MacDonald - Legacy	Legacy for Denman Bursary
Mrs J Flavell - Legacy	Legacy for Denman Bursary
Newman - Phillips Bursary	Legacy for Denman Bursary
Suspended WI's	Funds held for 3 years in case WI re-opens
Funds held on behalf of groups	Funds held on behalf of groups
NFWI Membership Prize	Prize held over
WI Guide/Marketing Initiative	Funds awarded by NFWI for marketing

**THE AVON COUNTY FEDERATION OF WOMEN'S
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

21. RELATED PARTY DISCLOSURES

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