

REGISTERED COMPANY NUMBER: 02836301 (England and Wales)
REGISTERED CHARITY NUMBER: 1026988

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2021
for
Surrey Federation of Women's Institutes

Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 31 October 2021

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 26
Detailed Statement of Financial Activities	27 to 28

Report of the Trustees
for the Year Ended 31 October 2021

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 October 2021. 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

Policies and Objectives

The charitable objectives for which the charity was established are stated in the governing documents to be:

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

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

Activities for achieving objectives

In pursuance of the overall goals of its charitable objectives, the Federation's principal activity is enabling women in Surrey. In practice, this means that through the work of its Trustees, sub-committees, member WIs, volunteers and other supporters, the Federation:

- encourages women in Surrey to become individual members of their local WI;
- assists and advises on the setting up of new WIs in regions of Surrey not already adequately covered by a suitable WI;
- encourages members to take part in interests ranging over public affairs, sport, leisure, the arts, music, science, cookery, crafts and gardening;
- tries to introduce members to new activities and special interest groups;

Main activities undertaken to further the charity's purposes for public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and in planning our future activities. In particular they consider how planned activities will contribute to the aims and objectives of the WI.

ACHIEVEMENT AND PERFORMANCE

Review of activities

Indicators, Milestones and Benchmarks

The Trustees measure the success of the Federation in 'enabling women' by monitoring:

- The number of WIs in Surrey and the rate of formation of new ones;
- The number of members in the Federation;
- The number of members attending the Annual Council Meeting and the Autumn Federation Meeting;
- The numbers attending the many other smaller meetings and events which the subcommittees run each year;

Report of the Trustees
for the Year Ended 31 October 2021

ACHIEVEMENT AND PERFORMANCE

Grant Making Policy

The Federation does not give grants as a means of fulfilling its charitable objectives.

The Federation gave bursaries in the form of Denman College vouchers and a Surrey at Denman weekend bursary. As Denman College has now closed we are awaiting legal advice on how we can give educational bursaries in the future.

Relationships with Related Parties and Representation on Other Bodies

The work of the Surrey Federation is integrally linked to that of the National Federation of WIs and to the work of the WIs in Surrey. All WIs in Surrey are separate legal entities, having their own charitable status. The Surrey Federation is independent from the National Federation. Two Surrey Federation officers attend the National Federation Council meeting each year, so we are a fully participating member of the National Federation.

Activities and Events

Impact of Activities and Events

The Federation has about 160 member WIs. This year we have been able to form 2 new WIs but there have been a several closures. There are approximately 7,200 members in the Surrey Federation, a slightly lower number than last year.

Some Surrey WI members have taken advantage of the opportunities to participate in activities and in events throughout the year but this was severely limited due to Covid-19. The range of courses, events and activities is shown by the examples given in the organisation structure section for each sub-committee.

FINANCIAL REVIEW

Going concern

The trustees have adopted the going concern basis when preparing these financial statements. The company has adequate resources to continue in operational existence for the foreseeable future due to the cash on deposit and investments held.

Reserves policy

The Federation requires sufficient unrestricted reserves to be held to allow it to continue its work in connection with the promotion of the interests of women (as specified in the Constitution) for a period of at least a year.

Federation surplus funds may be invested in accordance with the Investment Policy in order to provide additional income to the Federation. The Federation is required to retain reserves sufficient to be able to run the Federation for at least a year in the event that no other income is forthcoming, taking into account any cost saving that can be made in the event of this change in income stream. The Federation will keep at least three months of normal expenditure in instant access bank accounts. Funds above this level may be invested in term deposits (where the maximum loss in event of early withdrawal is the interest payable at the end of the term), or in stocks and shares via Quilter Cheviot.

The reserves held, including investments, at the year end will allow the current level of expenditure to continue for several years.

Federation reserves include monies received from WIs suspended during the year under review and funds designated for specific purpose as detailed in the notes to the accounts. The Federation's free reserves at 31 October 2021 amounted to £164,453 (31 October 2020: £152,208).

Report of the Trustees
for the Year Ended 31 October 2021

FINANCIAL REVIEW

Material investments policy

The Trustees are empowered to invest the funds of the Federation at such a time and in such a manner as they see fit within the limits of applicable laws and regulations in the United Kingdom.

Quilter Cheviot invest such funds as the Trustees decide. The Federation has an ethical approach to investments and will not invest in the tobacco, pornography, gambling or armaments industries, but otherwise Quilter Cheviot can invest using their experience. In order to minimise the risk but secure income the funds can be invested in both fixed interest securities and in equities. An investment manager from Quilter Cheviot visits the Trustees regularly to discuss the portfolio and provides interim written reports to enable the Trustees to review the overall investment strategy.

PLANS FOR FUTURE PERIODS

In April 2019 the Board of Trustees reviewed and adopted the Federation Management plan, which was to be reviewed annually. Due to covid-19 the plan was reviewed in Spring 2021 but we have been unable to progress with some of the future plans.

This included:

- The Federation aims for 2019 to 2022, of increasing membership numbers, providing educational activities for Surrey WI members, while making a small loss or breaking even each financial year;
- Setting 13 objectives for the three years, of which developing a new Federation logo and a new Federation website have already been fulfilled;
- Plans for recruitment of sub-committee and Board of Trustees members;
- Allocating objectives for implementation to Committees and Federation Appointments with timescales.

FUNDS HELD AS CUSTODIAN

Although the charity maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors and other funders, the Federation does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as Custodian for any third party, other than on a temporary basis, for example, while a WI establishes banking arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Status and History

The Federation is a registered charity and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound up during the period of membership, or within one year thereafter.

The Federation was formed in 1918 to independently assist The National Federation of Women's Institutes of England, Wales, Jersey, Guernsey and The Isle of Man (the National Federation), itself a charitable company, to support and advise any Women's Institute (WI) throughout the county of Surrey.

The Federation was incorporated on 15 July 1993 and became a registered charity on 8 October 1993.

The Federation is governed by the rules and regulations set down in its constitution, which is incorporated within its company Memorandum and Articles of Association originally dated 15 July 1993 and last updated in June 2013 and adopted by the Federation in March 2014.

Report of the Trustees
for the Year Ended 31 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision making

The overall strategic direction of the charity is determined by the Trustees, who:

- are responsible for the overall running of the Federation;
- ensure that its activities are within the objectives of the Federation;
- ensure that its activities cover all its aims and interests;
- make policy decisions;
- develop plans which are carried out in conjunction with the Federation's subcommittees;
- regularly review the overall programme and service it provides, to members; and
- appoint annually the various subcommittees members and Federation appointees.

The Trustees are responsible for carrying out the policies of the National Federation as agreed by the national membership at general meetings of the National Federation. The Trustees are also responsible for implementing the decisions made by the members of the Federation at annual council meetings of the Surrey Federation.

The Board of Trustees meets nine times a year, with the annual cycle starting immediately after the Annual Council Meeting in March. The Council of the Surrey Federation comprises the Trustees and a representative from each of the Surrey Federation Women's Institutes (WIs) and is organised by the Board of Trustees.

The Federation currently has three sub-committees, which are responsible for the majority of the charity's work each year:

- Events, Leisure and Fundraising
- Home Economics, Craft and Gardening
- Membership

There are also self funding groups and special interest groups:

- Crafty Ladies
- Camera Club
- Surrey Serenaders

Our main publication is the Surrey WI News published every month.

Report of the Trustees
for the Year Ended 31 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Despite all the challenges and restrictions that the Covid-19 Pandemic has inflicted on the UK, and indeed the world, the Federation weathered the storm and enjoyed a successful year, both in what it was able to deliver to its members, and in the management of its finances.

Although there was relative optimism in relation to the Pandemic in Autumn 2020, in early November, the country was plunged into lockdown. Despite a short respite, as Christmas approached the country went into a deeper lockdown on December 20th, with restrictions in some form or other in place until July 2021. An additional challenge was the government's naming of the WI as one of the organisations that must not meet, despite others being permitted to do so. This meant that the Federation was unable to deliver any face-to-face activities until August 2021. This review therefore describes these two discrete periods, pre and post the lifting of restrictions.

With restrictions firmly in place and for some considerable time the Board set about the planning and delivery of the Federation's governance and activities online. This included the Board of Trustees and Sub-Committee meetings, and a programme of talks and workshops, the latter being made available by video conferencing, not only to SFWI members, but also to WI members across the country.

November 2020 marked the appointment of a new Federation Secretary, Karen Whitehead, following a review of staffing. Jeanie Wharrier as Federation Administrator and Katie Price as bookkeeper completed the team which was reduced in both number of personnel and contracted hours but fit for purpose. Covid-19 restrictions meant that staff worked predominantly from home, when their services were required, but were drafted onto flexible furlough so that the Federation could take full advantage of the government subsidy of their pay. The staff were phased back into work during the year as the amount of work increased, and back to work full time as the Job Retention scheme ended at the end of September 2021. To correspond with their return to work the Federation signed up to an Employee Support service contract, provided by, and complementing the HR services of Bright HR already in place.

With Federation business conducted online via video conferencing, it was necessary to take all governance decisions remotely. In line and in conjunction with National Federation of WIs (NFWI), SFWI proceeded to change its constitution to enable it to conduct all governance online, to ensure that its constitution was in line with Companies Act and Charity Commission requirements. This process was achieved under the umbrella of NFWI. Revised Articles of Association were approved for NFWI, and subsequently for SFWI and the Federation's WIs at an Extraordinary General Meeting (EGM) on 30th March 2021, with one day to spare.

Throughout this period the Federation was advised by NFWI with regard to all matters constitutional. It also offered training for the Federation Chairman and Treasurer, Chair of Membership and Advisers. The ongoing updating of skills for current Advisers and the training of new Advisers did much to boost the capacity of the Federation's Adviser team whose focus, at this time, was primarily to engage with and support the Federation's WIs and its members.

With the announcement of the closure of Dorking Halls until further notice, the venue of the Annual Council Meeting (ACM), constitutionally required, plans were put in place to hold the ACM on 25th March 2021 virtually. This decision was based on the guidance issued by the NFWI lawyers to ensure that governance procedures were in line with the Charity Commission emergency requirements in place at that time. The business of the day was followed by a talk presented by Lynne Stubbings, Chair of NFWI and Joanna Foat who spoke about the Lumberjills. This was an extremely successful event that was viewed by an audience of over 500 members.

The membership year, having been extended by 3 months with National Council of WIs agreement to 31st March 2021, meant that the renewal of membership was rescheduled for 1st April 2021. Subscriptions were collected, but over a rather more extended period than usual, due to the complexity of collecting monies when personal contact was discouraged and WIs were forbidden from meeting in person.

Report of the Trustees
for the Year Ended 31 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

With the relaxation of restrictions and the re-opening of Dorking Halls the Federation was able to hold their Autumn Federation Meeting (AFM) in October, the first in two years. The event, to which around 600 members attended, enjoyed talks by Alieda Moore - 'Colour Brave, not Colour Blind' and Amanda Owen, the 'Yorkshire Shepherdess' and performances by the Bell Ringing team 'Duo Decimus', and vocalists from the Orpheus College. The Federation and 4 members of the SFWI Prison WIs support team were also honoured by an award from Her Majesty's Lord Lieutenant of Surrey, Mr. Michael More-Molyneux, in gratitude for their contribution to the community in forming three Surrey prison WIs.

As of 31st October 2021, the number of WIs in Surrey stood at 162, and with a membership of circa 7,200 plus 350 dual members. There was a reduction in the number of WIs of 5 and a reduction in Federation membership of circa 9.7%. Given the continuing restrictions however and the inability of WIs to meet in person, this is a positive outcome and falls well within the forecast fall in membership of 12%.

Federation Sub-Committees and Working Groups

The **Events, Leisure and Fundraising Sub-Committee** is responsible for promoting and encouraging member participation in a wide range of educational opportunities and leisure activities, some of which simultaneously raise funds for the Federation including a raffle at the AFM. With Covid restrictions in place, live events provisionally booked were cancelled. The decision was therefore made to offer virtual events to the members via video conferencing. The committee sourced virtual speakers and presented around 20 online events until 'live' events could be resumed. These proved very successful! Topics included two 'Great British Bake-Off' contestants, a 'Great British Sewing Bee' contestant, Lynda La Plante, Art workshops based on various mediums, history and travel. In August 2021 the first 'live' event was delivered - A Croquet Taster Day at Surbiton Croquet Club, and in September a Literary Lunch at Glenmore House in Surbiton with Adele Parks.

The **Home Economics, Craft and Gardening Sub-Committee** delivered a wide variety of online talks including a tour of the Hannah Peschar Sculpture Garden and talks on Hedgehogs and on Bees. Workshops where members were invited to work alongside the artist online proved popular. These included Calligraphy, Crafting a Christmas Door Wreath, Textile Work and a yarn challenge. When face-to-face engagement was permitted, a successful programme of live workshops was presented, including Willow Basket Making and Vegetarian Cookery. The committee has also been instrumental in identifying new locations to hold Federation events and workshops, namely Merrist Wood and Dapdune Wharf, both in Guildford, following the demise of Denman College. It also initiated a federation bursary for a Forest School Assistant level 2 training that was awarded to a SFWI member.

The **Membership Sub-Committee** is responsible for the welfare and development of the WIs in the Surrey Federation. It currently consists of 9 WI Advisers, trained by NFWI and who are reappointed annually by the Federation, together with recently retired Advisers that offer valued support.

The formation of new WIs is a key part of a WI Adviser's work. Surrey Vixens Virtual WI opened during lockdown and Advisers have recently opened Warlingham Village WI. The Advisers have suspended 5 WIs this year, due in the main to Covid. All Membership sub-committee members are attached to Groups within the Federation and have been actively involved in Group committee meetings, Group meetings and social events where possible, using technology as required. Virtual individual committee workshops have also been held, as have virtual Resolution Briefing Meetings.

Membership sub-committee members have attended over 45 WI Annual Meetings and many WI committee meetings during 2020/21, all by video conferencing. In addition, many virtual meetings offering video conferencing skills training and monthly Adviser chats have been held on various topics, alternating between daytime and evening to ensure all members can attend bimonthly. Both an 'in person' and a virtual 'Annual Meetings Made Easy' event was held for all WI committee members to attend.

The **Digital Working Group** replaced the Communications and Publicity Committee to better reflect the evolved remit of the Group: to publicise and promote the wide range of educational opportunities and events offered, encourage more members to take part in them and keep them up to date with what's going on using the digital world. In addition, the Group focusses on large-scale projects, when required.

Report of the Trustees
for the Year Ended 31 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Over the last year, maintaining the Federation's digital presence has been more crucial than ever as the Federation Office and volunteers, WI committees and members were unable to meet in person, and relied increasingly on the online world. The Group provided guidance and produced videos to help members familiarise themselves with video conferencing. They assisted Federation committees to get online so that physical events became virtual and gave members the opportunity to enjoy events arranged by the Federation. The Group also maintained the website and ensured that it was updated so that members could book events online, and committees were able to find the guidance and forms they needed to help run their WIs during this challenging time.

The Group reinvigorated the Microsoft Office 365 project, which had been put on hold when lockdown commenced. The system has offered dedicated WI email addresses to WI committees, secure space in the Cloud and access to Teams to facilitate online meetings. Office 365 has been rolled out to Federation volunteers and will be rolled out to all WIs, accomplishing everything it attempted to achieve.

The **Resolutions and Campaigns Working Party** formed in October 2021. The aim is to address the apparent gaps between Resolutions, NFWI campaigns and members, with the object to show the value of a campaign and how it affects everyone, also to promote the sustainable writing of new resolutions to be submitted to NFWI in a timely manner. Given that there seems to be a gap between the publishing of a campaign and our members, ways are being sought to bring these closer. Given that resolutions often seem unconnected with our members the Group have sought to make the process more vibrant. Working in partnership with Membership and Group Convenors it will be possible to get closer to the issues surrounding what to some seem the impenetrable fog of public affairs.

Federation Roles

Opportunities to share items from the **Federation Archive** have been limited, with the exception of the AFM, however archives of suspended WIs have been catalogued and some have been delivered to the Surrey History Centre during breaks in lockdowns as appropriate.

Interest in all aspects of the **Associated Country Women of the World (ACWW)** has been maintained by monthly articles in Surrey WI News. To enable members to be informed of developments, the outcomes of video conference sessions have been disseminated to members. Likewise, attendance at ACWW Representative Supporters Group has been informative, particularly with a service review addressing the relationship between ACWW and NFWI to enhance closer working relationships. Members demonstrated their commitment to ACWW at the AFM by their generous donations that raise money for projects.

The role of the **Climate Advocate** provides the opportunity to encourage members to be aware of what is happening to the health of our world. It is not a cheerful message but there is still hope. Monthly articles have been published in SWIN covering a range of climate related topics from oil drilling in Surrey to peat free compost. Members have been encouraged to write to their MPs, support the Climate and Environment Emergency Bill, discouraging pesticide use or wasting food. Talks on Climate Change have been delivered to WIs and have been positively received. 'Great Big Green Week' provided the opportunity to join the Climate hub in Leatherhead which was set up in the Life-Long Learning Shop. WIs enjoyed meeting the public and demonstrating their skills in the September sunshine outside the shop. A table at the AFM enabled the Climate message to be shared with members.

The production of the 2022 **Yearbook** ran smoothly, working remotely from home using Office 365 to contact the office, speakers and WI contributors. Everyone involved has been very cooperative and the Yearbook was printed and delivered to the office in early December.

Some twenty speakers decided not to renew and those that have mostly offer both face-to-face and video conferencing. As no auditions could take place, few new speakers have been able to join the Yearbook.

Communications and Publicity

Following a review of publicity and communications the **Publicity Officer** presented a series of recommendations to the Board for possible implementation. The creation of a Surrey Federation E-News, an email newsletter that covers the latest Federation and national news for SFWI members was implemented. The newsletter is currently sent out to around 300 members from over 85 different WI's, with new members and groups signing up every month.

Report of the Trustees
for the Year Ended 31 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The aim of **Social Media** is to promote the Federation as one which is current, relevant and forward thinking. With this objective in mind, a significant amount of work has been done to increase the Federation's Social Media presence via Facebook, Twitter and Instagram and to grow overall engagement. The Federation has also initiated several campaigns, including 'Tuesday Tips', giving useful online tips, 'Frequently Asked Questions' and 'Sustainable Christmas'. Alongside this, many Federation events have been advertised. There has also been engagement with NFWI, and other relevant outside organization campaigns.

Surrey WI News, having been made available to all members online, free of charge, went back into print from the June 2021 edition. From September 2021 the magazine was increased to 24 pages on a regular basis. The additional editorial pages have enabled the accommodation of a series of articles contributed by WI members and a well-known speaker on gardening, climate change and bees. Where possible news from the NFWI is also included. Around 3,500 hard copies are sold and distributed to members on a monthly basis.

Interest Groups

The **Camera Group** met monthly via video conferencing to share photographs taken during exercise walks, and to learn photography techniques. From April the group were able to meet outside. Visits included Hurst Park, Farnham Woods, Bookham Common, Wisley Gardens, Priory Park, the Sculpture Garden and Dapdune Wharf. The **Crafty Ladies** group meetings have been held via video conferencing, with a return to face-to-face meetings from September 2021. The **3 Counties Science Group** ceased to exist in January 2021, after presenting a thought-provoking series of lectures over previous months. The **Surrey Serenaders** choir was unable to meet during lockdown but reformed in September 2021 with seed corn funding from the Federation.

Method of Recruitment, Appointment, Election, Induction and Training of Trustees

The Board of Trustees is made up of a minimum of eight and can be up to fifteen elected members. In addition, if necessary, up to five further members may be co-opted to the Board.

Recruitment

While visiting WIs the members of the Board of Trustees and WI Advisers try to identify suitable candidates who have potential for the role of trustee to join one of the subcommittees. After serving some time on a sub-committee a member may be nominated to serve on the Board of Trustees.

Succession planning is in place. Suitable candidates are invited to shadow Board of Trustee meetings before being asked whether they wish to join. The Federation Company Secretary, the Chairman, or the Vice Chairmen will discuss the role of Trustee with the candidate to ensure that she fully understands the implications of becoming a Trustee before she accepts a nomination to join the Board or is co-opted.

Appointment and Election

Members of the Board are elected on a bi-annual basis and if there are more than the fifteen candidates nominated, then there would be a ballot of all the Surrey WIs.

Induction and Training

New Trustees are given copies of:

- The Charity Commission document CC3, The Essential Trustee covering what you need to know and what you need to do as a Board of Trustees member;
- Federation Terms of Reference and Standing Orders;
- Federation Policies;
- Articles of Association for NFWI and SFWI;
- Constitutions and Rules for WIs.

Surrey Federation of Women's Institutes

Report of the Trustees **for the Year Ended 31 October 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee training is provided by the National Federation and any other identified training is covered by outside organisations or suitably qualified personnel.

Risk and Corporate Governance Matters

The Trustees are generally risk adverse and are therefore concerned about any potential risks which might occur and seek to minimise the Federation's exposure to risk in all cases. The Chairman and Treasurer, on behalf of the Board of Trustees, carried out a risk assessment for the Federation this document was approved by the board in early 2020. In November 2021 the Treasurer and another Trustee reviewed and updated the assessment and this was approved by the Trustees in December 2021. The risk areas considered included health and safety in the office, Financial risk, Governance risk, Operation risk and external risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02836301 (England and Wales)

Registered Charity number

1026988

Registered office

6 Paris Parklands
Railton Road
Guildford
Surrey
GU2 9JX

Trustees

J A Broome (resigned 4.3.21)
C Butterfield (resigned 4.4.21)
B Dominy
C Gartrell
M T James
S Landgraf
A Leach
M Mitchell
D Playle
H Brooks
J Mulryan
R Warburton
R Williams (appointed 19.1.21)

Company Secretary

K Whitehead

Independent Examiner

Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Report of the Trustees
for the Year Ended 31 October 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Investment manager

Quilter Cheviot
1 Kingsway
London
WC2B 6AN

Approved by order of the board of trustees on17th January 2022..... and signed on its behalf by:

.....Carol A. Gartrell.....
C Gartrell - Trustee

**Independent Examiner's Report to the Trustees of
Surrey Federation of Women's Institutes**

Independent examiner's report to the trustees of Surrey 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 2021.

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.

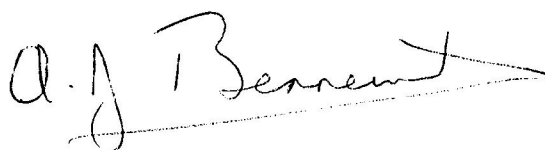
Independent examiner's statement

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.

A J Bennewith FCA
Institute of Chartered Accountants in England and Wales
Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU



Date: 24 March 2022

Surrey Federation of Women's Institutes

Statement of Financial Activities
for the Year Ended 31 October 2021

		Unrestricted funds £	Restricted funds £	31.10.21 Total funds £	31.10.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,345	5,107	14,452	28,567
Charitable activities					
Courses and training		2,461	240	2,701	5,554
Membership subscriptions		71,795	-	71,795	79,522
Newsletter and publications		9,907	-	9,907	18,152
Federation meetings		9,471	-	9,471	-
Other trading activities	3	12,120	-	12,120	16,439
Investment income	4	22,749	-	22,749	24,936
Other income		5,750	-	5,750	3,078
Total		143,598	5,347	148,945	176,248
EXPENDITURE ON					
Raising funds		9,730	-	9,730	13,530
Charitable activities					
Courses and training		2,554	346	2,900	3,309
Newsletter and publications		5,114	-	5,114	5,791
Federation meetings		8,743	-	8,743	3,318
Support costs		101,593	-	101,593	119,362
Governance		5,328	-	5,328	7,611
Other charitable expenditure		1,247	-	1,247	553
Total		134,309	346	134,655	153,474
Net gains/(losses) on investments		67,634	-	67,634	(83,470)
NET INCOME/(EXPENDITURE)		76,923	5,001	81,924	(60,696)
Transfers between funds	15	(1,441)	1,441	-	-
Net movement in funds		75,482	6,442	81,924	(60,696)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,103,482	7,813	1,111,295	1,171,991
TOTAL FUNDS CARRIED FORWARD		1,178,964	14,255	1,193,219	1,111,295

The notes form part of these financial statements

Surrey Federation of Women's Institutes

Balance Sheet
31 October 2021

	Notes	Unrestricted funds £	Restricted funds £	31.10.21 Total funds £	31.10.20 Total funds £
FIXED ASSETS					
Tangible assets	10	345,492	-	345,492	349,577
Investments	11	<u>615,725</u>	<u>-</u>	<u>615,725</u>	<u>548,554</u>
		961,217	-	961,217	898,131
CURRENT ASSETS					
Stocks	12	1,843	-	1,843	2,263
Debtors	13	37,382	-	37,382	26,355
Cash at bank and in hand		<u>215,926</u>	<u>14,255</u>	<u>230,181</u>	<u>205,051</u>
		255,151	14,255	269,406	233,669
CREDITORS					
Amounts falling due within one year	14	(37,404)	-	(37,404)	(20,505)
NET CURRENT ASSETS		<u>217,747</u>	<u>14,255</u>	<u>232,002</u>	<u>213,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,178,964</u>	<u>14,255</u>	<u>1,193,219</u>	<u>1,111,295</u>
NET ASSETS		<u>1,178,964</u>	<u>14,255</u>	<u>1,193,219</u>	<u>1,111,295</u>
FUNDS	15				
Unrestricted funds				1,178,964	1,103,482
Restricted funds				<u>14,255</u>	<u>7,813</u>
TOTAL FUNDS				<u>1,193,219</u>	<u>1,111,295</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

The notes form part of these financial statements

Surrey Federation of Women's Institutes

Balance Sheet - continued

31 October 2021

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 17th January 2022 and were signed on its behalf by:


.....
S Landgraf - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2021

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.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the Trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

Company status

The company is a private company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on page 7. The members of the company are the Trustees named on page 9. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

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.

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.

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	- Straight line over 50 years
Office equipment	- Straight line over 5 years
Fixtures and fittings	- Straight line over 10 years

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

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.

Investments

The charitable company's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis when preparing the financial statements.

2. DONATIONS AND LEGACIES

	31.10.21	31.10.20
	£	£
Donations	6,991	5,184
Grants	<u>7,461</u>	<u>23,383</u>
	<u>14,452</u>	<u>28,567</u>

Grants received, included in the above, are as follows:

	31.10.21	31.10.20
	£	£
Furlough grant	<u>7,461</u>	<u>23,383</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

3. OTHER TRADING ACTIVITIES

	31.10.21	31.10.20
	£	£
Fundraising events	11,348	15,913
Shop income	<u>772</u>	<u>526</u>
	<u>12,120</u>	<u>16,439</u>

4. INVESTMENT INCOME

	31.10.21	31.10.20
	£	£
Income from investments held on a recognised stock exchange - UK	22,304	24,044
Bank interest receivable	<u>445</u>	<u>892</u>
	<u>22,749</u>	<u>24,936</u>

5. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs £	£
Support costs	843	100,052	-	100,895
Governance	<u>-</u>	<u>-</u>	<u>5,328</u>	<u>5,328</u>
	<u>843</u>	<u>100,052</u>	<u>5,328</u>	<u>106,223</u>

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

	Support costs	Governance	31.10.21 Total activities £	31.10.20 Total activities £
	£	£		
Bank charges	843	-	843	1,262
Wages	53,101	-	53,101	74,531
Social security	49	-	49	917
Pensions	928	-	928	1,011
Operating leases - plant and machinery	983	-	983	715
Property expenses	9,542	-	9,542	9,985
Insurance	3,924	-	3,924	3,342
Other professional fees	10,770	-	10,770	8,751
Telephone	3,818	-	3,818	3,451
Printing, postage and stationery	4,882	-	4,882	5,481
Other administrative expenses	2,338	-	2,338	2,339
Legal fees	1,436	-	1,436	-
Depreciation of tangible fixed assets	8,281	-	8,281	7,577
Board of Trustees	-	2,153	2,153	1,432
Accountancy	-	2,840	2,840	3,485
Training	<u>-</u>	<u>335</u>	<u>335</u>	<u>2,694</u>
	<u>100,895</u>	<u>5,328</u>	<u>106,223</u>	<u>126,973</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

6. NET INCOME/(EXPENDITURE)

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

	31.10.21	31.10.20
	£	£
Depreciation - owned assets	8,281	7,577
Other operating leases	983	715
Pension costs	<u>928</u>	<u>1,011</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

During the year, the Trustees received reimbursement of expenses of £1,814 (2020: £3,365).

8. STAFF COSTS

	31.10.21	31.10.20
	£	£
Wages and salaries	53,101	74,531
Social security costs	49	917
Other pension costs	<u>928</u>	<u>1,011</u>
	<u>54,078</u>	<u>76,459</u>

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

	31.10.21	31.10.20
	3	5
Administrative staff	<u>3</u>	<u>5</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,084	1,483	28,567
Charitable activities			
Courses and training	5,554	-	5,554
Membership subscriptions	79,522	-	79,522
Newsletter and publications	18,152	-	18,152
Other trading activities	16,439	-	16,439
Investment income	24,936	-	24,936
Other income	<u>3,078</u>	<u>-</u>	<u>3,078</u>
Total	174,765	1,483	176,248

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	13,530	-	13,530
Charitable activities			
Courses and training	3,309	-	3,309
Newsletter and publications	5,791	-	5,791
Federation meetings	3,318	-	3,318
Support costs	119,362	-	119,362
Governance	7,611	-	7,611
Other charitable expenditure	261	292	553
	<hr/>	<hr/>	<hr/>
Total	153,182	292	153,474
Net gains/(losses) on investments	<hr/> (83,470)	<hr/> -	<hr/> (83,470)
NET INCOME/(EXPENDITURE)	(61,887)	1,191	(60,696)
Transfers between funds	<hr/> 1,827	<hr/> (1,827)	<hr/> -
Net movement in funds	(60,060)	(636)	(60,696)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,163,542	8,449	1,171,991
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,103,482</u>	<u>7,813</u>	<u>1,111,295</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

10. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Fixtures and fittings £	Totals £
COST				
At 1 November 2020	429,848	9,673	27,866	467,387
Additions	-	4,196	-	4,196
At 31 October 2021	<u>429,848</u>	<u>13,869</u>	<u>27,866</u>	<u>471,583</u>
DEPRECIATION				
At 1 November 2020	89,928	7,162	20,720	117,810
Charge for year	<u>5,720</u>	<u>1,754</u>	<u>807</u>	<u>8,281</u>
At 31 October 2021	<u>95,648</u>	<u>8,916</u>	<u>21,527</u>	<u>126,091</u>
NET BOOK VALUE				
At 31 October 2021	<u>334,200</u>	<u>4,953</u>	<u>6,339</u>	<u>345,492</u>
At 31 October 2020	<u>339,920</u>	<u>2,511</u>	<u>7,146</u>	<u>349,577</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2020	548,554
Revaluations	<u>67,171</u>
At 31 October 2021	<u>615,725</u>
NET BOOK VALUE	
At 31 October 2021	<u>615,725</u>
At 31 October 2020	<u>548,554</u>

There were no investment assets outside the UK. Individual holdings representing more than 5% of the market value at the balance sheet date are:

	31 October 2021 £	31 October 2020 £
M&G Corporate Bond	58,608	59,178
AXA Investments	40,956	40,762
Pimco Global Advisers	41,160	41,760
Mercantile Investment Trust	34,515	-
Unilever	-	33,030
Royal London	-	28,740
Vanguard	-	28,935
	<u>175,239</u>	<u>232,405</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 October 2021 is represented by:

		Listed investments
		£
Valuation in 2021		<u>615,725</u>

12. STOCKS

	31.10.21	31.10.20
	£	£
Goods for resale	<u>1,843</u>	<u>2,263</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade debtors	8,250	342
Other debtors	16,712	17,563
Prepayments	<u>12,420</u>	<u>8,450</u>
	<u>37,382</u>	<u>26,355</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade creditors	2,075	1,730
Other creditors	35,313	18,775
Accruals and deferred income	<u>16</u>	<u>-</u>
	<u>37,404</u>	<u>20,505</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

15. MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.21 £
Unrestricted funds				
General fund	1,058,454	77,144	(8,107)	1,127,491
Denman College - Surrey Room	1,994	-	-	1,994
IT Fund	6,049	(177)	500	6,372
Denman ACM £1 Draw	1,773	-	-	1,773
Promotion Fund	1,150	18	-	1,168
Friendship Fund	18,776	300	2,166	21,242
Eileen Bowler Legacy	27	(11)	-	16
Maintenance fund	5,106	-	1,000	6,106
Training Fund	4,760	(351)	3,000	7,409
Bursary Fund	5,393	-	-	5,393
	<u>1,103,482</u>	<u>76,923</u>	<u>(1,441)</u>	<u>1,178,964</u>
Restricted funds				
Let's cook	1,363	-	-	1,363
Friendship Fund	6,450	5,107	(2,166)	9,391
Cranleigh Show	-	-	680	680
Surrey Serenaders	-	(26)	2,295	2,269
Crafty Ladies	-	-	401	401
Camera club	-	-	91	91
3C Science group	-	(80)	140	60
	<u>7,813</u>	<u>5,001</u>	<u>1,441</u>	<u>14,255</u>
TOTAL FUNDS	<u>1,111,295</u>	<u>81,924</u>	<u>-</u>	<u>1,193,219</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	142,909	(133,399)	67,634	77,144
IT Fund	-	(177)	-	(177)
Promotion Fund	-	18	-	18
Friendship Fund	689	(389)	-	300
Eileen Bowler Legacy	-	(11)	-	(11)
Training Fund	-	(351)	-	(351)
	<u>143,598</u>	<u>(134,309)</u>	<u>67,634</u>	<u>76,923</u>
Restricted funds				
Friendship Fund	5,107	-	-	5,107
Surrey Serenaders	240	(266)	-	(26)
3C Science group	-	(80)	-	(80)
	<u>5,347</u>	<u>(346)</u>	<u>-</u>	<u>5,001</u>
TOTAL FUNDS	<u>148,945</u>	<u>(134,655)</u>	<u>67,634</u>	<u>81,924</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	Transfers between funds £	At 31.10.20 £
Unrestricted funds				
General fund	1,129,214	(58,652)	(12,108)	1,058,454
Denman College - Surrey Room	2,057	(63)	-	1,994
IT Fund	570	(21)	5,500	6,049
Denman ACM £1 Draw	1,665	-	108	1,773
Promotion Fund	688	(38)	500	1,150
Friendship Fund	15,700	1,249	1,827	18,776
Eileen Bowler Legacy	63	(36)	-	27
Maintenance fund	5,738	(1,632)	1,000	5,106
Training Fund	2,454	(2,694)	5,000	4,760
Bursary Fund	5,393	-	-	5,393
	1,163,542	(61,887)	1,827	1,103,482
Restricted funds				
Let's cook	1,655	(292)	-	1,363
Friendship Fund	6,794	1,483	(1,827)	6,450
	8,449	1,191	(1,827)	7,813
TOTAL FUNDS	1,171,991	(60,696)	-	1,111,295

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	173,495	(148,677)	(83,470)	(58,652)
Denman College - Surrey Room	-	(63)	-	(63)
IT Fund	-	(21)	-	(21)
Promotion Fund	-	(38)	-	(38)
Friendship Fund	1,270	(21)	-	1,249
Eileen Bowler Legacy	-	(36)	-	(36)
Maintenance fund	-	(1,632)	-	(1,632)
Training Fund	-	(2,694)	-	(2,694)
	174,765	(153,182)	(83,470)	(61,887)
Restricted funds				
Let's cook	-	(292)	-	(292)
Friendship Fund	1,483	-	-	1,483
	1,483	(292)	-	1,191
TOTAL FUNDS	176,248	(153,474)	(83,470)	(60,696)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

15. MOVEMENT IN FUNDS - continued

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

	At 1.11.19 £	Net movement in funds £	Transfers between funds £	At 31.10.21 £
Unrestricted funds				
General fund	1,129,214	18,492	(20,215)	1,127,491
Denman College - Surrey Room	2,057	(63)	-	1,994
IT Fund	570	(198)	6,000	6,372
Denman ACM £1 Draw	1,665	-	108	1,773
Promotion Fund	688	(20)	500	1,168
Friendship Fund	15,700	1,549	3,993	21,242
Eileen Bowler Legacy	63	(47)	-	16
Maintenance fund	5,738	(1,632)	2,000	6,106
Training Fund	2,454	(3,045)	8,000	7,409
Bursary Fund	<u>5,393</u>	<u>-</u>	<u>-</u>	<u>5,393</u>
	1,163,542	15,036	386	1,178,964
Restricted funds				
Let's cook	1,655	(292)	-	1,363
Friendship Fund	6,794	6,590	(3,993)	9,391
Cranleigh Show	-	-	680	680
Surrey Serenaders	-	(26)	2,295	2,269
Crafty Ladies	-	-	401	401
Camera club	-	-	91	91
3C Science group	<u>-</u>	<u>(80)</u>	<u>140</u>	<u>60</u>
	<u>8,449</u>	<u>6,192</u>	<u>(386)</u>	<u>14,255</u>
TOTAL FUNDS	<u><u>1,171,991</u></u>	<u><u>21,228</u></u>	<u><u>-</u></u>	<u><u>1,193,219</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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				
General fund	316,404	(282,076)	(15,836)	18,492
Denman College - Surrey Room	-	(63)	-	(63)
IT Fund	-	(198)	-	(198)
Promotion Fund	-	(20)	-	(20)
Friendship Fund	1,959	(410)	-	1,549
Eileen Bowler Legacy	-	(47)	-	(47)
Maintenance fund	-	(1,632)	-	(1,632)
Training Fund	-	(3,045)	-	(3,045)
	<u>318,363</u>	<u>(287,491)</u>	<u>(15,836)</u>	<u>15,036</u>
Restricted funds				
Let's cook	-	(292)	-	(292)
Friendship Fund	6,590	-	-	6,590
Surrey Serenaders	240	(266)	-	(26)
3C Science group	-	(80)	-	(80)
	<u>6,830</u>	<u>(638)</u>	<u>-</u>	<u>6,192</u>
TOTAL FUNDS	<u>325,193</u>	<u>(288,129)</u>	<u>(15,836)</u>	<u>21,228</u>

Restricted funds

The "Let's cook" Fund is funding from the National Federation of WI's to enable running of "Let's cook" courses and if not used for this purpose has to be returned to NFWI.

The Restricted Friendship Fund holds closing funds from suspended Surrey WIs. These funds are available for return to the WI should it reform. After three years the funds are transferred to the Designated Friendship Fund.

Cranleigh Show is the balance of funds raised from past involvement with the annual show. The funds are held for use by the committee at shows in future years.

Surrey Serenaders is a self funding group. Members pay to attend fortnightly practice sessions and the group raises funds by hosting concerts. Funds are used to pay for costs involved in practice sessions and concerts.

Crafty Ladies is a self funding group. Funds are raised by asking attendees to pay a fee for each session they attend and the group use the funds to pay for tutor when sufficient funds are held.

The Camera club can ask member for a fees with is then used to pay for speakers and excess funds are held for their use.

3C Science group raises fund by charging for attendance at presentations and the funds are used to pay for speakers and hall hire

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

15. MOVEMENT IN FUNDS - continued

Designated funds

This Friendship Fund holds gifts from members, WIs and the remaining reserves from suspended WIs and it is available to help the formation of new WIs by paying for some of their start up costs and to help financially struggling WIs.

The Training Fund was set up using the proceeds of sale of investments to enable the Federation to pay for the training of new Trustees, sub-committee members and WI Advisers. This is now funded by an annual transfer from the unrestricted funds.

The Maintenance Fund set up using the proceeds of sale of investments to enable the Federation to maintain the Federation Headquarters property to an acceptable standard. This is now funded by an annual transfer from the unrestricted funds.

The IT Fund was set up using a legacy to cover the cost of maintaining the IT equipment in an up to date state and to provide for any equipment replacements. This is now funded by an annual transfer from the unrestricted funds.

The Promotion Fund was set up using a legacy to cover the cost of promoting the WI with the objective to recruit more members, including the costs of the County Show. This is now funded by an annual transfer from the unrestricted funds.

The Eileen Bowler Legacy funds the judging costs for the Eileen Bowler cup, which is awarded annually.

Bursary funds arise from legacies and were used to award bursaries at Denman to members via a free draw at the Autumn Federation meeting.

The Denman £1 dip enabled several bursaries to be given each year following a £1 dip at the Annual Council Meeting. This was funded by the rebate from the Surrey at Denman weekend and the £1 paid by each entrant in the draw.

The Surrey room at Denman College received £200 each year which was allocated from the Surrey at Denman Weekend rebate to allow the room to be maintained to a high standard.

Denman College ceased trading as a residential college during 2020. We are awaiting legal advice from National Federation of WI's as to how to use the various Denman Funds held. Once we have received that advice the funds will be reclassified as required, but all have been left unchanged in these accounts.

Transfers between funds

During the year £3,933 was transferred from the Restricted Friendship Fund to the Designated Friendship Fund. These are closing funds from suspended WI's which have not reformed within three years. In accordance with the Friendship Fund's policy the funds are transferred to designated funds at this point.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2021.

Surrey Federation of Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 October 2021

	31.10.21 £	31.10.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,991	5,184
Grants	<u>7,461</u>	<u>23,383</u>
	14,452	28,567
Other trading activities		
Fundraising events	11,348	15,913
Shop income	<u>772</u>	<u>526</u>
	12,120	16,439
Investment income		
Income from investments held on a recognised stock exchange - UK	22,304	24,044
Bank interest receivable	<u>445</u>	<u>892</u>
	22,749	24,936
Charitable activities		
Membership subscriptions	71,795	79,522
Surrey WI News	6,880	14,619
Courses and training	2,701	5,554
Yearbook	3,027	3,533
Federation meetings	<u>9,471</u>	<u>-</u>
	93,874	103,228
Other income		
Other income	<u>5,750</u>	<u>3,078</u>
Total incoming resources	148,945	176,248
EXPENDITURE		
Other trading activities		
Purchases	607	1,098
Events	<u>9,123</u>	<u>12,432</u>
	9,730	13,530
Charitable activities		
Federation meetings costs	8,743	3,318
Courses and training	<u>3,580</u>	<u>3,309</u>
Carried forward	12,323	6,627

This page does not form part of the statutory financial statements

Surrey Federation of Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 October 2021

	31.10.21 £	31.10.20 £
Charitable activities		
Brought forward	12,323	6,627
Surrey WI News	5,114	5,791
Other expenses	<u>1,265</u>	<u>553</u>
	18,702	12,971
Support costs		
Finance		
Bank charges	843	1,262
Other		
Wages	53,101	74,531
Social security	49	917
Pensions	928	1,011
Operating leases - plant and machinery	983	715
Property expenses	9,542	9,985
Insurance	3,924	3,342
Other professional fees	10,770	8,751
Telephone	3,818	3,451
Printing, postage and stationery	4,882	5,481
Other administrative expenses	2,338	2,339
Legal fees	1,436	-
Freehold property depreciation	5,720	5,720
Office equipment depreciation	1,754	958
Fixtures and fittings depreciation	<u>807</u>	<u>899</u>
	100,052	118,100
Governance costs		
Board of Trustees	2,153	1,432
Accountancy	2,840	3,485
Training	<u>335</u>	<u>2,694</u>
	<u>5,328</u>	<u>7,611</u>
Total resources expended	<u>134,655</u>	<u>153,474</u>
Net income before gains and losses	14,290	22,774
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>67,634</u>	<u>(83,470)</u>
Net income/(expenditure)	<u><u>81,924</u></u>	<u><u>(60,696)</u></u>

This page does not form part of the statutory financial statements