

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31. DECEMBER 2020
FOR
THE BEDFORDSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

COMPANY INFORMATION

REGISTERED OFFICE:

W. I. House
62 Adelaide Square
Bedford
MK40 2RW

REGISTERED NUMBER:

02708888

REGISTERED CHARITY NUMBER:

1029278

INDEPENDENT REPORTING
ACCOUNTANTS:

Longstaff, Gentle & Co
Chartered Certified Accountants
61 Harpur Street
Bedford
MK40 2SR

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and the Company's financial statements for the year ended 31. December 2020.

PRINCIPAL ACTIVITY

The Company's principal activity is to provide services to Women's Institutes locally and to represent the interests of Women's Institutes in Bedfordshire.

DIRECTORS

The Directors who held office during the year are as follows:

Chairman	Mrs Sally Ball	
Vice Chairman	Mrs Elizabeth Cochrane Mrs Ruth Gill	
Treasurer	Mrs Diane Sanbrook	
Assistant Treasurer	Mrs Anne Wilmot	(Resigned 19/05/20)
Committee	Mrs Judith McEwan Mrs Chrystyna Smith Mrs Rosemary Mitchell Mrs Elizabeth Potter Mrs Dot Wigg Mrs Wendy Cox	(Resigned 19/05/20) (Appointed 19/05/20) (Appointed 19/05/20)


LIMITED LIABILITY

The company is limited by guarantee with a £1 guarantee provided by each member.

CHARITABLE STATUS

The company is a registered charity.

On behalf of the Board:


.....
Chairman

Date: 12.4.2021

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEDFORDSHIRE COUNTY

FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 31. December 2020, which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (c) to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which give me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Simpson

Mr S. P. Simpson
Longstaff, Gentle & Co
Chartered Certified Accountants
61 Harpur Street
Bedford
MK40 2SR

Dated:

12. April 2021

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 31. DECEMBER 2020

2019			Note		2020
£	£			£	£
		<u>FIXED ASSETS</u>			
64627		Tangible Assets	2		62773
		<u>CURRENT ASSETS</u>			
	7956	Stock on Hand	1c	7889	
	2155	Debtors	3	1205	
	57751	Investment Accounts	4	57479	
	118405	Cash at Bank and in Hand	5	114492	
	186267			181065	
		<u>LESS: CURRENT LIABILITIES</u>			
	14162	Creditors	6	8169	
172105					172896
<u>236732</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>235669</u>
		<u>FINANCED BY:</u>			
75000		<u>Capital Reserve</u>			75000
		<u>Unrestricted Funds</u>			
	98106	General Reserve	1e, 7a	94497	
103090	4984	Property Maintenance Reserve	1e, 7a	4984	99481
58642		<u>Restricted Funds</u>	1e, 7b		61188
<u>236732</u>					<u>235669</u>

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

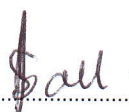
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

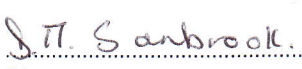
The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


Director


Director

Approved On: 12.4.2021

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2020

2019				2020
£	£	Note	£	£
	<u>INCOMING RESOURCES</u>			
26752	Affiliation Fees and Quota			26152
75804	Income - Committees			3316
5186	Income - Other			8471
14548	Sale of Goods			9646
317	General Donations			123
483	Interest Received from General Investments			214
123090	Total Incoming Resources - Unrestricted Funds	7a		47922
19085	Total Incoming Resources - Restricted Funds	7b		5315
142175	Total Incoming Resources for the year			53237
	<u>RESOURCES EXPENDED</u>			
38256	Governance Costs		41570	
65645	Expenses of Committees		3117	
9960	Cost of Goods Sold		5866	
2138	Depreciation	1b, 2	2003	
115999	Total Resources Expended - Unrestricted Funds	7a	52556	
11255	Total Resources Expended - Restricted Funds	7b	1744	
127254	Total Resources Expended for the year			54300
14921	Surplus/(Deficit) for the year			-1063

FUNDS ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2020

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2019</u>		<u>Funds</u>	<u>Funds</u>	<u>2020</u>
142175	Total Incoming Resources for the year	47922	5315	53237
127254	<u>Less:</u> Total Resources Expended for the year	52556	1744	54300
14921		-4634	3571	-1063
0	Transfer Between Funds	1025	-1025	0
14921	Operating Surplus for the year	-3609	2546	-1063
141827	Balance Brought Forward	98106	58642	156748
156748	Balance Carried Forward	94497	61188	155685

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Statement of Recommended Practice, "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2016.

b 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 & Improvements (excl. la	-	2% straight line
Furniture, Fittings & Equipment	-	15% on written down value
Computer Equipment	-	25% on written down value

c Stock

Stock consists of goods held for resale which are valued at the lower of cost and net realisable value.

d Voluntary Income

All voluntary income, legacies and grants are utilised within the general unrestricted fund for the furtherance of the principal activity of the company, except that where a particular use of any amount received has been specified at the time of receipt, a restricted fund will operate. Any such specified use should be compatible with the objects of the company and capable of execution by the company.

e Fund Accounting

- (i) The company's General Reserve consists of unrestricted funds which the company may use for its purposes at its discretion.
- (ii) The Property Maintenance Reserve has been created to specifically accommodate amounts set aside for future maintenance costs. It is an unrestricted, but designated fund of the company.
- (iii) The restricted funds are those where donations have been received or fund raising events have been held for specific purposes.

f Pension Costs and Other Post-Retirement Benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

g Employees and Directors

The average number of employees during the year was 4

2 TANGIBLE FIXED ASSETS

	Furniture, Fittings & Equipment	Freehold Property 62, Adelaide Square & Improvements	Total
<u>Cost</u>			
Opening Balance as at 1.1.20	18807	86075	104882
Additions	149	0	149
	<u>18956</u>	<u>86075</u>	<u>105031</u>
<u>Depreciation</u>			
Accumulated Depreciation as at 1.1.20	14147	26108	40255
Charge for the year	781	1222	2003
	<u>14928</u>	<u>27330</u>	<u>42258</u>
Net Book Value at 31. December 2020	<u>4028</u>	<u>58745</u>	<u>62773</u>
Net Book Value at 31. December 2019	<u>4660</u>	<u>59967</u>	<u>64627</u>

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS Continued.....

	31.12.20	31.12.19			
	£	£			
3 <u>DEBTORS</u>					
Trade Debtors	100	532			
Prepayments	601	575			
Expenses paid in respect of following year	504	1048			
	<u>1205</u>	<u>2155</u>			
4 <u>CURRENT ASSET INVESTMENTS</u>					
Nationwide Building Society Account	6092	4493			
COIF Charities Deposit Account	51387	53258			
	<u>57479</u>	<u>57751</u>			
5 <u>CASH AT BANK AND IN HAND</u>					
Deposit Account	65611	85396			
Current Account	48748	32513			
Cash in Hand	133	496			
	<u>114492</u>	<u>118405</u>			
6 <u>CREDITORS</u>					
Accrued Expenses	2938	1658			
Amounts held in respect of following year	5231	12504			
	<u>8169</u>	<u>14162</u>			
7a <u>Unrestricted Funds</u>					
	Balance as at 01.01.20	Income	Expend- iture	Transfer	Balance as at 31.12.20
General Reserve	98106	47922	-52556	1025	94497
Designated for Property Maintenance	4984	0	0		4984
	<u>103090</u>	<u>47922</u>	<u>-52556</u>	<u>1025</u>	<u>99481</u>
b <u>Restricted Funds</u>					
	Balance as at 01.01.20	Income	Expend- iture	Transfer	Balance as at 31.12.20
Bursaries	921	101			1022
W. I. Property & Office Fund	23547	156			23703
W. I. Suspensions (page 8)	2006		-797		1209
W. I. Formations Fund	4127	792			4919
Pooling of Accommodation	2176	1496			3672
Denman Dip	43	21			64
Catering & Office Equipment	2933				2933
Denman College Furniture	1255	1			1256
Postage	0	25		-25	0
WI Bursaries	449	236			685
Save Denman/Love Denman	1599	347	-482		1464
Speakers & Centenary	19037				19037
Catering Bursaries	310		-310		0
Garden Fund	239	140	-155		224
Communication & Publicity	0	2000		-1000	1000
	<u>58642</u>	<u>5315</u>	<u>-1744</u>	<u>-1025</u>	<u>61188</u>

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS Continued.....

W.I. Suspensions

From July 2002 forfeited amounts from suspended W.I.'s are held until a W.I. reforms and reclaims the relevant sum or for 3 years when the funds are allocated under the rules of the W.I. to the Company only. Therefore the funds remain restricted for a period of up to 3 years.

8 <u>OPERATING SURPLUS</u>	<u>31.12.20</u>	<u>31.12.19</u>
	<u>£</u>	<u>£</u>
The Operating Surplus is stated after charging:		
Accountancy Fees	<u>1092</u>	<u>1092</u>

9 CONNECTED PERSONS AND RELATED PARTY TRANSACTIONS

The company exists to promote the interests of Womens Institutes throughout Bedfordshire and as such ensures that the membership of the W.I. both as individuals and collectively benefit from its normal operation.

Employment costs are as shown in the detailed income and expenditure account, in addition to which the company enjoys a considerable amount of voluntary effort by the officers, directors and members. The value of these donated services has not been quantified and is not reflected in the accounts.

Subject to the foregoing there were no material related party transactions during the year.