

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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 Hazel Wade | (Appointed 06/06/22) |
| Treasurer | Mrs Diane Sanbrook | |
| Assistant Treasurer | Vacant | |
| Committee | Mrs Judith McEwan Mrs Rosemary Mitchell Mrs Elizabeth Potter Mrs Dot Wigg Mrs Wendy Cox Mrs Rita Hutchinson | (Resigned 05/12/22) (Resigned 05/06/22) (Appointed 05/12/22) |

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:

Mrs Sally Ball
Chairman

Date: 13th February 2023

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 2022, 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.

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

Dated: 13th February 2023

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 31 DECEMBER 2021

| 2021 | | | Note | | 2022 |
|---------------|---------------|---|--------|---------------|---------------|
| £ | £ | | | £ | £ |
| | | <u>FIXED ASSETS</u> | | | |
| 60898 | | Tangible Assets | 2 | | 60505 |
| | | <u>CURRENT ASSETS</u> | | | |
| | 6960 | Stock on Hand | 1c | 5638 | |
| | 1309 | Debtors | 3 | 1037 | |
| | 58858 | Investment Accounts | 4 | 83740 | |
| | <u>124258</u> | Cash at Bank and in Hand | 5 | <u>105841</u> | |
| | 191385 | | | 196256 | |
| | | <u>LESS: CURRENT LIABILITIES</u> | | | |
| | <u>4896</u> | Creditors | 6 | <u>5826</u> | |
| 186489 | | | | | 190430 |
| <u>247387</u> | | <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | | <u>250935</u> |
| | | <u>FINANCED BY:</u> | | | |
| 75000 | | <u>Capital Reserve</u> | | | 75000 |
| | | <u>Unrestricted Funds</u> | | | |
| | 101957 | General Reserve | 1e, 7a | 102275 | |
| 106941 | <u>4984</u> | Property Maintenance Reserve | 1e, 7a | <u>4984</u> | 107259 |
| 65446 | | <u>Restricted Funds</u> | 1e, 7b | | 68676 |
| <u>247387</u> | | | | | <u>250935</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

Mrs Sally Ball
Director

Mrs Diane Sanbrook
Director

Approved On: 13th February 2023

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

| 2021 | | | | 2022 |
|---------------------|---|-------|--------------|--------------------|
| £ | £ | Note | £ | £ |
| | <u>INCOMING RESOURCES</u> | | | |
| 23899 | Affiliation Fees and Quota | | | 23309 |
| 8687 | Income - Committees | | | 24204 |
| 9550 | Income - Other | | | 3719 |
| 9847 | Sale of Goods | | | 8281 |
| 779 | General Donations | | | 375 |
| 8 | Interest Received from General Investments | | | 640 |
| <u>52770</u> | Total Incoming Resources - Unrestricted Funds | 7a | | <u>60528</u> |
| 4996 | Total Incoming Resources - Restricted Funds | 7b | | <u>5628</u> |
| <u>57766</u> | Total Incoming Resources for the year | | | <u>66156</u> |
| | <u>RESOURCES EXPENDED</u> | | | |
| 30125 | Governance Costs | | 31150 | |
| 6638 | Expenses of Committees | | 21228 | |
| 6673 | Cost of Goods Sold | | 7550 | |
| 1874 | Depreciation | 1b, 2 | <u>1911</u> | |
| <u>45310</u> | Total Resources Expended - Unrestricted Funds | 7a | <u>61839</u> | |
| 738 | Total Resources Expended - Restricted Funds | 7b | <u>769</u> | |
| <u>46048</u> | Total Resources Expended for the year | | | <u>62608</u> |
| <u><u>11718</u></u> | Surplus/(Deficit) for the year | | | <u><u>3548</u></u> |

FUNDS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

| <u>Total</u> | | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> |
|----------------------|--|----------------------|---------------------|----------------------|
| <u>2021</u> | | <u>Funds</u> | <u>Funds</u> | <u>2022</u> |
| 57766 | Total Incoming Resources for the year | 60528 | 5628 | 66156 |
| 46048 | <u>Less:</u> Total Resources Expended for the year | 61839 | 769 | 62608 |
| <u>11718</u> | | <u>-1311</u> | <u>4859</u> | <u>3548</u> |
| 0 | Transfer Between Funds | 1629 | -1629 | 0 |
| <u>11718</u> | Operating Surplus for the year | <u>318</u> | <u>3230</u> | <u>3548</u> |
| 155685 | Balance Brought Forward | 101957 | 65446 | 167403 |
| <u><u>167403</u></u> | Balance Carried Forward | <u><u>102275</u></u> | <u><u>68676</u></u> | <u><u>170951</u></u> |

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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. land) | - | 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 3

2 TANGIBLE FIXED ASSETS

| | Furniture, Fittings & Equipment | Freehold Property 62, Adelaide Square & Improvements | Total |
|---------------------------------------|---------------------------------------|--|---------------|
| <u>Cost</u> | | | |
| Opening Balance as at 1.1.22 | 18955 | 86075 | 105030 |
| Additions | 1518 | 0 | 1518 |
| | <u>20473</u> | <u>86075</u> | <u>106548</u> |
| <u>Depreciation</u> | | | |
| Accumulated Depreciation as at 1.1.22 | 15580 | 28552 | 44132 |
| Charge for the year | 689 | 1222 | 1911 |
| | <u>16269</u> | <u>29774</u> | <u>46043</u> |
| Net Book Value at 31 December 2022 | <u>4204</u> | <u>56301</u> | <u>60505</u> |
| Net Book Value at 31 December 2021 | <u>3375</u> | <u>57523</u> | <u>60898</u> |

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

| | 31.12.22 | 31.12.21 | | | |
|--|------------------------------|----------|------------------|----------|------------------------------|
| | £ | £ | | | |
| 3 <u>DEBTORS</u> | | | | | |
| Trade Debtors | 274 | 273 | | | |
| Prepayments | 638 | 827 | | | |
| Expenses paid in respect of following year | 125 | 209 | | | |
| | 1037 | 1309 | | | |
| 4 <u>CURRENT ASSET INVESTMENTS</u> | | | | | |
| Nationwide Building Society Account | 33450 | 7465 | | | |
| COIF Charities Deposit Account | 50290 | 51393 | | | |
| | 83740 | 58858 | | | |
| 5 <u>CASH AT BANK AND IN HAND</u> | | | | | |
| Deposit Account | 66259 | 65619 | | | |
| Current Account | 39417 | 58463 | | | |
| Cash in Hand | 165 | 176 | | | |
| | 105841 | 124258 | | | |
| 6 <u>CREDITORS</u> | | | | | |
| Accrued Expenses | 3858 | 2240 | | | |
| Amounts held in respect of following year | 1968 | 2656 | | | |
| | 5826 | 4896 | | | |
| 7a <u>Unrestricted Funds</u> | | | | | |
| | Balance as at 01.01.22 | Income | Expend- iture | Transfer | Balance as at 31.12.22 |
| General Reserve | 101957 | 60528 | -61839 | 1629 | 102275 |
| Designated for Property Maintenance | 4984 | 0 | 0 | 0 | 4984 |
| | 106941 | 60528 | -61839 | 1629 | 107259 |
| b <u>Restricted Funds</u> | | | | | |
| | Balance as at 01.01.22 | Income | Expend- iture | Transfer | Balance as at 31.12.22 |
| Bursary - Dr Braggins | 1022 | 3 | | | 1025 |
| W. I. Property & Office Fund | 23715 | 607 | | | 24322 |
| W. I. Suspensions (see page | 2816 | 4068 | -593 | | 6291 |
| W. I. Formations & Recruitm | 5490 | 733 | -176 | | 6047 |
| Pooling of Accommodation | 5044 | 3 | | | 5047 |
| Denman Dip | 64 | | | | 64 |
| Catering & Office Equipment | 2933 | | | -1604 | 1329 |
| Denman College Furniture | 1257 | 1 | | | 1258 |
| Postage | 0 | 25 | | -25 | 0 |
| WI Bursaries | 1035 | | | | 1035 |
| Save Denman/Love Denman | 1664 | | | | 1664 |
| Speakers & Centenary | 19037 | | | | 19037 |
| Catering Bursaries | 0 | | | | 0 |
| Garden Fund | 369 | 135 | | | 504 |
| Communication & Publicity | 1000 | | | | 1000 |
| Groups | 0 | 53 | | | 53 |
| | 65446 | 5575 | -769 | -1629 | 68676 |

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 OPERATING SURPLUS

31.12.22
£

31.12.21
£

The Operating Surplus is stated after charging:

Accountancy Fees

912

912

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.