

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

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 Elizabeth Cochrane
Vice Chairman	Mrs Hazel Wade
Treasurer	Mrs Diane Sanbrook
Assistant Treasurer	Vacant
Committee	Mrs Sally Ball Mrs Rosemary Mitchell Mrs Elizabeth Potter Mrs Dorothy Wigg Mrs Rita Hutchinson

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 Elizabeth Cochrane
Chairman

Date: 12th February 2024

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 2023, 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: 12th February 2024

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 31 DECEMBER 2023

2022			Note		2023
£	£			£	£
		<u>FIXED ASSETS</u>			
60505		Tangible Assets	2		59200
		<u>CURRENT ASSETS</u>			
	5638	Stock on Hand	1c	4305	
	1037	Debtors	3	3382	
	83740	Investment Accounts	4	79156	
	105841	Cash at Bank and in Hand	5	117393	
	<u>196256</u>			<u>204236</u>	
		<u>LESS: CURRENT LIABILITIES</u>			
	<u>5826</u>	Creditors	6	<u>7569</u>	
190430					196667
<u>250935</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>255867</u>
		<u>FINANCED BY:</u>			
75000		<u>Capital Reserve</u>			75000
		<u>Unrestricted Funds</u>			
	102275	General Reserve	1e, 7a	112353	
107259	<u>4984</u>	Property Maintenance Reserve	1e, 7a	<u>4984</u>	117337
68676		<u>Restricted Funds</u>	1e, 7b		63530
<u>250935</u>					<u>255867</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 Elizabeth Cochrane
Director

Mrs Diane Sanbrook
Director

Approved On: 12th February 2024

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

2022				2023
£	£	Note	£	£
	<u>INCOMING RESOURCES</u>			
23309	Affiliation Fees and Quota			24136
24204	Income - Committees			35704
3719	Income - Other			5378
8281	Sale of Goods			10437
375	General Donations			0
640	Interest Received from General Investments			2904
<u>60528</u>	Total Incoming Resources - Unrestricted Funds	7a		<u>78559</u>
<u>5628</u>	Total Incoming Resources - Restricted Funds	7b		<u>3694</u>
<u>66156</u>	Total Incoming Resources for the year			<u>82253</u>
	<u>RESOURCES EXPENDED</u>			
31150	Governance Costs		32022	
21228	Expenses of Committees		27927	
7550	Cost of Goods Sold		8219	
1911	Depreciation	1b, 2	<u>2020</u>	
<u>61839</u>	Total Resources Expended - Unrestricted Funds	7a	<u>70188</u>	
<u>769</u>	Total Resources Expended - Restricted Funds	7b	<u>7133</u>	
<u>62608</u>	Total Resources Expended for the year			<u>77321</u>
<u><u>3548</u></u>	Surplus/(Deficit) for the year			<u><u>4932</u></u>

FUNDS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2022</u>		<u>Funds</u>	<u>Funds</u>	<u>2022</u>
66156	Total Incoming Resources for the year	78559	3694	82253
62608	<u>Less:</u> Total Resources Expended for the year	70188	7133	77321
<u>3548</u>		<u>8371</u>	<u>-3439</u>	<u>4932</u>
0	Transfer Between Funds	1707	-1707	0
<u>3548</u>	Operating Surplus for the year	<u>10078</u>	<u>-5146</u>	<u>4932</u>
170951	Balance Brought Forward	102275	68676	170951
<u><u>174499</u></u>	Balance Carried Forward	<u><u>112353</u></u>	<u><u>63530</u></u>	<u><u>175883</u></u>

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 1.1.23	20473	86075	106548
Additions	715	0	715
	<u>21188</u>	<u>86075</u>	<u>107263</u>
<u>Depreciation</u>			
Accumulated Depreciation as at 1.1.23	16269	29774	46043
Charge for the year	798	1222	2020
	<u>17067</u>	<u>30996</u>	<u>48063</u>
Net Book Value at 31 December 2023	<u>4121</u>	<u>55079</u>	<u>59200</u>
Net Book Value at 31 December 2022	<u>4204</u>	<u>56301</u>	<u>60505</u>

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23	31.12.22			
	£	£			
3 <u>DEBTORS</u>					
Trade Debtors	367	274			
Prepayments	530	638			
Expenses paid in respect of following year	2485	125			
	3382	1037			
4 <u>CURRENT ASSET INVESTMENTS</u>					
Nationwide Building Society Account	31333	33450			
COIF Charities Deposit Account	47823	50290			
	79156	83740			
5 <u>CASH AT BANK AND IN HAND</u>					
Deposit Account	69163	66259			
Current Account	47965	39417			
Cash in Hand	265	165			
	117393	105841			
6 <u>CREDITORS</u>					
Accrued Expenses	2857	3858			
Amounts held in respect of following year	4712	1968			
	7569	5826			
7a <u>Unrestricted Funds</u>					
	Balance as at 01.01.23	Income	Expend- iture	Transfer	Balance as at 31.12.23
General Reserve	102275	78559	-70188	1707	112353
Designated for Property Maintenance	4984	0	0	0	4984
	107259	78559	-70188	1707	117337
b <u>Restricted Funds</u>					
	Balance as at 01.01.23	Income	Expend- iture	Transfer	Balance as at 31.12.23
Bursary - Dr Braggins	1025		-200		825
W. I. Property & Office Fund	24322	2354	-3997	-677	22002
W. I. Suspensions (see page	6291	592	-40		6843
W. I. Formations & Recruitm	6047		-884		5163
Pooling of Accommodation	5047	96	-2012		3131
Denman Dip	64				64
Catering & Office Equipment	1329	367			1696
Denman College Furniture	1258				1258
Postage	0	30		-30	0
WI Bursaries	1035				1035
Save Denman/Love Denman	1664				1664
Speakers & Centenary	19037				19037
Catering Bursaries	0				0
Garden Fund	504	255			759
Communication & Publicity Groups	1000			-1000	0
	53				53
	68676	3694	-7133	-1707	63530

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

31.12.23

31.12.22

£

£

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.