

Charity Registration No. 1044383

Company Registration No. 03013730 (England and Wales)

**THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms A Banks el Asmar
	Mrs A Daughtrey
	Mrs G Denny
	Mrs N Dent
	Mrs Z J Emmett
	Mrs C M V Gough
	Mrs S H Graham
	Mrs J F Harding
	Mrs E M Hignett
	Ms S J Leicester
	Mrs W A Morris
	Mrs S A Prescott
	Mrs E A Pye
<b>Charity number</b>	1044383
<b>Company number</b>	03013730
<b>Registered office</b>	11 White Friars Chester CH1 1NZ
<b>Independent examiner</b>	Mitchell Charlesworth LLP 24 Nicholas Street Chester CH1 2AU

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# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Objectives and activities

##### Objectives of the Charity

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice, and its main purposes are:

- to advance the education of women for the public benefit in all areas, including local, national and international issues of political and social importance; music, drama and other cultural subjects; all branches of agriculture, crafts, home economics, science, health and social welfare;
- 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 by promoting sustainable means of achieving economic growth and regeneration;
- to advance health for the public benefit; and
- to advance citizenship for the public benefit by promotion of civic responsibility and volunteering.

The objectives of the charity, which remain unchanged from the previous accounting period, may be summarised as follows: to further the purposes of the WI organisation in Cheshire (both East and West) and the adjoining areas of Wirral, Halton, Warrington, parts of Salford, south Manchester, Tameside, Stockport, and elsewhere.

##### Public Benefit

The trustees have had regard to the Charity Commission guidance on Public Benefit and believe that the services provided by the Cheshire Federation of Women's Institutes are compliant with this, as outlined above. Public benefit is further exemplified in the following statements of Activities, and Achievements and Performance. The formation of two new WIs and an overall increase in membership has led to these services becoming available to more women and communities within CFWI's area of operation.

##### Activities

This financial year has been a year of two halves in more ways than one.

The Board of Trustees and sub-committees had organised a very full programme of activities in the usual topics of crafts, cookery, sports, public affairs, archives to name but a few.

The Cheshire News editorial team were keeping us up to date with Federation events and our Website and Social Media platforms were as popular as ever and were invaluable as the year progressed.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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Our year started with a very enjoyable weekend at Denman when Cheshire members were given the opportunity to embark on courses they had never tried before. Little did we know that this would be the last such trip as a few months later Denman College closed its doors for good. The Mere Golf Resort and Spa provided the venue for an excellent Autumn Meeting with an entertaining and lively talk by the Rev Kate Botley. Christmas came and went and we were looking forward to:-

#### **2020 – The Centenary of Cheshire Federation.**

This was going to be a year to remember, full of special events, treats for the members, specially designed memorabilia and something a little different for everyone.

February saw the elimination rounds for the Annual Quiz and a special celebratory concert at Chester Cathedral with member participation and a piece of birthday cake for all who attended. New WI treasurers attended a series of workshops in March and our Annual Meeting was held at the Winsford Academy when Annabelle Tiffin gave us an insight into her life as a TV journalist and presenter.

What happened next will never be forgotten!

The Coronavirus Pandemic and National Lockdown. All events were either cancelled or postponed with refunds given. Our office at White Friars was closed and the staff furloughed. Everything came to a halt!

#### **Achievements and performance**

Well what did we achieve:-

The art of working together and working as a team. This is something that as volunteers in the WI organisation we should be proud of.

New words in our vocabulary seldom used before ..... lockdown, furlough, social distancing and Zoom.

Looking after our fellow members, caring for others and remembering the meaning of community spirit.

Our thanks need to go to our Federation Secretary, Accounts Administrator and Admin Assistant for their willingness to help.

Also thanks need to go to our WI Advisers whose help in cascading the latest updates to all our WIs has been invaluable.

And lastly to our WIs for finding new ways to communicate and stay in touch.

#### **The key elements for our medium to long term strategies are:**

- to continue to give support, encouragement and guidance to all 197 WIs in the Cheshire Federation;
- to offer a wide range of training, educational and cultural opportunities, promote lifelong learning, traditional skills, healthier, more sustainable lifestyles and personal development;
- to increase the WI's influence on government, opinion formers and the general public by raising awareness of significant local, national and international issues, and to maintain the reputation of the organisation as a respected voice of reason, integrity and intelligence.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### **The success of these strategies is measured by:**

Inviting, receiving and assessing direct feedback from the members; maintaining contact with NFWI, neighbouring federations and other charities, and with local and regional government; and by monitoring activities organised by other sections of the WI movement.

### **Financial review**

#### **Review of the Year**

The statement of financial activities discloses an increase in the value of the charity's investments of £13,183 (2019 – increase £3,601) and net incoming resources for the year amounting to £30,693 (2019 £5,281). The trustees consider these results to be very satisfactory, and would like to record their thanks to all Federation members, staff, sub-committees and representatives for the dedication and hard work which has made this success possible.

#### **Reserves Policy**

CFWI aims to hold sufficient reserve funds to meet its probable commitments should circumstances oblige the trustees to close the charity.

At the year end the charity held reserves of £626,813 (2019 - £582,937).

#### **Investments Policy**

The charitable company's investment portfolio comprises bank, building society and NS & I deposits, and units in investment and unit trusts. Decisions concerning disposals of stocks and further investments are made by the Board of Trustees, based on advice from an independent investment broker.

#### **Risk Policy**

The Board has considered the major risks to which the charity may be exposed. In the opinion of the trustees, the combination of cash reserves and review systems should allow any risks in the day-to-day operations of CFWI to be mitigated to an acceptable level.

#### **Plans for Future Periods**

##### **Future obligations**

In the opinion of the trustees there are sufficient funds available to meet all future commitments.

During the coming year CFWI will again actively support the national membership recruitment initiative, continuing to form new WIs within our Federation's area wherever there is local interest.

The charity will organise a full and varied programme of activities and training opportunities for members.

Plans and preparations for the Federation's Centenary have been put on hold but we hope to give the members the chance to celebrate in style when national restrictions allow.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 24 January 1995 and is therefore governed by a Memorandum and Articles of Association. The registered office is 11 White Friars, Chester, CH1 1NZ.

The charity is also a charity registered with the charity commission, registered number 1044383.

The charity's day to day operations are managed by the board of trustees and as such the charity employs no staff it would define as key management.

Rates of pay for employees are determined following consideration of salaries offered in the local employment market.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Banks el Asmar  
Mrs A Daughtrey  
Mrs G Denny  
Mrs N Dent  
Mrs Z J Emmett  
Mrs C M V Gough  
Mrs S H Graham  
Mrs J F Harding  
Mrs E M Hignett  
Ms S J Leicester  
Mrs W A Morris  
Mrs S A Prescott  
Mrs E A Pye

Trustees, who must each be a member of a Women's Institute within the Cheshire Federation of WIs, may be elected or co-opted to the board, following nomination from the membership, in accordance with CFWI's constitution and rules.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

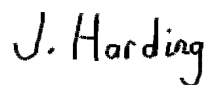
### Transactions with Directors

During the year the company reimbursed Directors' expenses amounting to £9,037 (2019 - £17,487) to 15 trustees.

### Collection of Affiliation Fees

Affiliation fees received during the year by the charitable company included £97,319 (2019 - £99,481), collected as agent for, and paid to, the National Federation of Women's Institutes.

The trustees' report was approved by the Board of Trustees.



**Mrs J F Harding**

Trustee 26 March 2021  
Dated: .....

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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I report to the trustees on my examination of the financial statements of The Cheshire Federation Of Women's Institutes (the charity) for the year ended 30 September 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

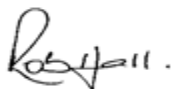
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr Robert Hall, FCA  
Mitchell Charlesworth LLP

24 Nicholas Street  
Chester  
CH1 2AU

27 March 2021  
Dated: .....

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	1,838	1,442
Charitable activities	4	154,980	169,701
Investments	5	6,535	6,517
Other income	6	180	160
<b>Total income</b>		<b>163,533</b>	<b>177,820</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	132,840	172,539
Net gains/(losses) on investments	11	13,183	3,601
<b>Net movement in funds</b>		<b>43,876</b>	<b>8,882</b>
Fund balances at 1 October 2019		582,937	574,055
<b>Fund balances at 30 September 2020</b>		<b>626,813</b>	<b>582,937</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	12		25,549		28,144
Investments	13		182,995		169,812
			<u>208,544</u>		<u>197,956</u>
<b>Current assets</b>					
Stocks	15	4,493		8,446	
Debtors	16	15,875		33,826	
Cash at bank and in hand		419,775		393,577	
		<u>440,143</u>		<u>435,849</u>	
<b>Creditors: amounts falling due within one year</b>	17	(21,874)		(50,868)	
Net current assets			418,269		384,981
<b>Total assets less current liabilities</b>			<u>626,813</u>		<u>582,937</u>
<b>Income funds</b>					
Unrestricted funds			626,813		582,937
			<u>626,813</u>		<u>582,937</u>

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## BALANCE SHEET (CONTINUED)

**AS AT 30 SEPTEMBER 2020**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 March 2021 .....



.....  
Mrs A Daughtrey

**Trustee**

**Company Registration No. 03013730**

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 1 Accounting policies

##### Charity information

The Cheshire Federation Of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 White Friars, Chester, CH1 1NZ. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 1.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements and having due regard to the impact of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for goods or services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs incurred in the management of its various projects and activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

An analysis of these costs is included in note 8.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated - see below
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Freehold land and buildings relates to the charity's main premises at 11 White Friars, Chester, CH1 1NZ. The trustees have taken the decision not to depreciate the property as the estimated useful economic life of the asset is so long that depreciation would be immaterial to provide for in the accounts.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where material.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	1,838	1,442
	=====	=====

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 4 Charitable activities

	Charitable Income 2020 £	Charitable Income 2019 £
Income from charitable activities	154,980	169,701
<b>Performance related grants</b>		
Cheshire news publications	11,062	11,585
Calendars and literature	11,638	11,003
Courses, events and raffles	-	15,254
Affiliation fees	80,977	84,483
Sub-committees	6,394	14,521
Core activity	22,755	32,855
Denman	22,154	-
	154,980	169,701

All income is classified as unrestricted.

### 5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Investment income	1,046	6,264
Interest receivable	5,489	253
	6,535	6,517

### 6 Other income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Room hire	180	160

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

### 6 Other income

(Continued)

All income is classified as unrestricted.

### 7 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Staff costs	25,433	40,128
Depreciation and impairment	2,595	288
Direct costs	65,347	75,473
Rates and water	203	175
Light and heat	2,992	3,300
Repairs and maintenance	2,753	5,947
Sub-committee travel	1,342	2,796
Sundry expenditure	631	1,870
	<hr/>	<hr/>
	101,296	129,977
Share of support costs (see note 8)	20,443	25,460
Share of governance costs (see note 8)	11,101	17,102
	<hr/>	<hr/>
	132,840	172,539
	<hr/> <hr/>	<hr/> <hr/>

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

### 8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Insurance	7,101	-	7,101	4,403	-	4,403
Printing, postage and stationery	4,517	-	4,517	8,872	-	8,872
Computer software and website	6,399	-	6,399	10,355	-	10,355
Telephone	1,725	-	1,725	1,250	-	1,250
Bank charges	701	-	701	580	-	580
Audit fees	-	2,620	2,620	-	3,610	3,610
Legal and professional	-	1,177	1,177	-	3,311	3,311
C.F. committee and meetings (incl. travel)	-	4,434	4,434	-	6,185	6,185
WIA Travel	-	2,870	2,870	-	3,996	3,996
	<u>20,443</u>	<u>11,101</u>	<u>31,544</u>	<u>25,460</u>	<u>17,102</u>	<u>42,562</u>
Analysed between Charitable activities	<u>20,443</u>	<u>11,101</u>	<u>31,544</u>	<u>25,460</u>	<u>17,102</u>	<u>42,562</u>

Governance costs includes payments to the auditors of £220 (2019 - £3,160) for audit fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administrative staff	3	3

#### Employment costs

	2020 £	2019 £
Wages and salaries	24,633	39,484
Other pension costs	800	644
	25,433	40,128

There were no employees whose annual remuneration was £60,000 or more.

### 11 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	13,183	3,601

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 October 2019	25,549	21,049	46,598
At 30 September 2020	25,549	21,049	46,598
<b>Depreciation and impairment</b>			
At 1 October 2019	-	18,454	18,454
Depreciation charged in the year	-	2,595	2,595
At 30 September 2020	-	21,049	21,049
<b>Carrying amount</b>			
At 30 September 2020	25,549	-	25,549
At 30 September 2019	25,549	2,595	28,144

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 October 2019	169,812
Valuation changes	13,183
At 30 September 2020	182,995
<b>Carrying amount</b>	
At 30 September 2020	182,995
At 30 September 2019	169,812

#### Fixed asset investments revalued

The historical cost of investments is £138,127 (2019 - £138,127). All investments are valued at the traded market value at the balance sheet date.

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

<b>14</b>	<b>Financial instruments</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	418,150	391,741
	Instruments measured at fair value through profit or loss	182,995	169,812
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	16,414	6,866
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Stocks</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Finished goods and goods for resale	4,493	8,446
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Debtors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	250	-
	Prepayments and accrued income	15,625	33,826
		<u>          </u>	<u>          </u>
		15,875	33,826
		<u>          </u>	<u>          </u>
<b>17</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	-	466
	Other creditors	14,014	6,866
	Accruals and deferred income	7,860	43,536
		<u>          </u>	<u>          </u>
		21,874	50,868
		<u>          </u>	<u>          </u>

## 18 Related party transactions

### Remuneration of key management personnel

The charities day to day operations are managed directly by the board of trustees with wages and salaries paid to staff employed in an administrative capacity only.

### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

# THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### **18 Related party transactions**

**(Continued)**

During the year £nil (2019 - £970) was paid to Hignetts Butchers, a business owned by the brother-in-law of Mrs. M. Hignett. No amounts were outstanding at the year end (2019 - £nil).

During the year the company reimbursed trustees' expenses amounting to 9,037 (2019 - £17,487). The number of trustees who received expenses during the year was 15 (2019 - 15).

The expenses were for travel and purchases made on behalf of the company during the year.