

# THE NORTHUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 1049106

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [03004105](#)

**Registered** 1995-09-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Northumberland Federation Of WI's  
Cresswell House  
11-12 Brenkley Way  
Seaton Burn  
Newcastle Upon Tyne  
NE13 6DS

**Phone** 0191 217 0808

**Email** [federationoffice@northumberlandwi.co.uk](mailto:federationoffice@northumberlandwi.co.uk)

**Website** <https://northumberlandwi.org.uk/>

## Activities

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**Objects:** TO ENABLE WOMEN TO TAKE AN EFFECTIVE PART IN RURAL LIFE AND DEVELOPMENT.

**Activities:** THE ORGANISATION IS INVOLVED IN EDUCATION, PUBLIC/CURRENT AFFAIRS, HEALTH AND WELLBEING, TRAINING OF ALL WOMEN IN THE COUNTY OF NORTHUMBERLAND.

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** IN PRACTICE THE COUNTY OF NORTHUMBERLAND
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Sunderland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£73,402	£78,385	-	-
2024-03-31	£69,862	£71,512	-	-
2023-03-31	£62,738	£76,119	-	-
2022-03-31	£66,424	£87,746	-	-
2020-12-31	£42,815	£63,777	-	-

## Trustees

Name	Role	Appointed
<b>MARJORIE READ</b>	Chair	2012-06-22
BARBARA KILKENNY		2019-04-01
Dee Ward		2023-10-07
JENNY MCLEAN		2011-06-07
Judy Woodsford		2018-02-13
Moira Bengston		2018-02-13
Pamela Lamb		2018-02-13
Shirley Jarvis		2023-10-07
Susan Robinson		2023-10-07

**THE NORTHUMBERLAND FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1049106

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# Accounts

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**Company registration no: 3004105**  
**Charity registration no: 1049106**

**Northumberland Federation of  
Women's Institutes  
(a company limited by guarantee)**

**Annual report  
and  
financial statements**

**for the year ended**

**31 March 2025**

**theWI**  
**INSPIRING WOMEN**

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Annual report and financial statements**

**for the year ended 31 March 2025**

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**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Legal and administrative information**

<b>Board of Trustees:</b>	M Bengtson K Coleman (resigned March 2025) S Jarvis B Kilkenny Vice Chair/Treasurer P Lamb J McLean M Read Chairman S Robinson K Suleman (resigned March 2025) D Walton J Woodsford D Ward
<b>Registered office:</b>	Cresswell House 11/12 Brenkley Way Blezard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS
<b>Company registration no:</b>	3004105
<b>Charity registration no:</b>	1049106
<b>Bankers:</b>	Lloyds Bank plc Grey Street Newcastle upon Tyne
<b>Independent examiner:</b>	John Oswald BA FCA Stephenson Coates Audit Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**

**for the year ended 31 March 2025**

The elected members of the Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the financial statements for the year ended 31 March 2025. The Board has adopted the provisions of the Charities SORP (FRS102) - Statement of Recommended Practice, Accounting and Reporting by Charities, in preparing the annual report and financial statements of the charity.

**Objects of the charity, principal activities and organisation of our work**

The Northumberland Federation of Women's Institutes is a company limited by guarantee and as such is bound by Company Law. The elected members of the Board of Trustees constitute the Board of Directors. They are jointly and severally responsible for the financial wellbeing and general and proper running of the Federation. They also undertake to oversee the general repairs and upkeep of Cresswell House. The Honorary Treasurer acts as the Company Secretary; the Chairman is the Federation Chairman. The Northumberland Federation of Women's Institutes is a registered charity and is answerable to the Charity Commission. The Federation is affiliated to the National Federation of Women's Institutes.

The principal activity of the charity is furthering the purpose of the Women's Institute movement in Northumberland and elsewhere.

Elections for the Board of Trustees normally take place bi-annually. The Board of Trustees were re-elected in 2024.

During the year, the Board of Trustees met on 12 occasions, with an average attendance of 10.

There are four committees. They are, Membership Support (which is a-typical as it consists of all the W.I. Advisors; these are appointed annually by the National Federation on the recommendation of the Board of Trustees; Board Members who are W.I. Advisors sit on this committee as full serving members regardless of their other duties), Arts and Leisure, Crafts, Public Affairs and Education. All committee meetings are held in Cresswell House on Tuesdays. Two Board members are appointed to each committee. The Chairman of each committee must be a Board member. As a result, the Board of Trustees members are involved in all aspects of the Federation's activities.

There are four Officers elected by the Board members, Chairman, Treasurer and Vice Chairman. As with all posts within the W.I. these appointments are for the current year only. The Officers sit ex officio on all the Federation committees. The Chairman and Treasurer are Members of National Council.

The National Council Meeting held in October was again done via Zoom and attended by the Federation Chairman. Several other National led Zoom meetings dealing with subscriptions, membership and engagement were also attended throughout the period.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
***(continued)***

**for the year ended 31 March 2025**

**Objects of the charity, principal activities and organisation of our work *(continued)***

We would like to thank those Members who represented the Federation on outside bodies.

On behalf of all the Board Members, the Committee Members and all the Northumberland W.I. Members, we wish to thank Mr Dave Read for his hard work in the ongoing maintenance and general upkeep of Cresswell House on a voluntary basis. We would like to thank fellow Board Members and all the Committee Members for all their hard work and the time they have given to the Federation.

**Activities and achievements**

Detailed reports on the sub-committees' activities and achievements are given separately to this report.

In setting our objectives and planning our activities, the Trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**Financial review**

The summary income and expenditure account is set out on page 6. There is a net deficit for the year of £5,127. This compares with a net surplus of £99 in the year to 31 March 2024. The deficit for the year is stated after net loss of £144 on investments (2024: net gain of £1,749).

The Board continue to work towards achieving a balance in the charity's income and expenditure.

**Investment policy**

The Board of Trustees has considered the most appropriate policy for investing cash resources and has decided that a mix of managed funds, interest bearing bank, special investment and national savings accounts meet its requirements of a reasonable rate of return, without significant capital risk, and with predictable accessibility to the funds. The Board review this policy on a regular basis.

**Reserves**

The Board of Trustees considers it appropriate to hold free reserves of between £50,000 and £100,000 to provide adequate working capital for the charitable activities, and to provide a buffer against changes in circumstances. At 31 March 2025 the free reserves of the charitable company were £136,593, a decrease in the year of £5,438.

**Risk management**

The Board of Trustees actively review the major risks which the charitable company faces on a regular basis and believe that maintaining free reserves, combined with quarterly review of the controls over financial systems, will provide sufficient resources in the event of adverse conditions. The Board has examined other operational and business risks faced by the charitable company and confirm that it has established systems to mitigate the significant risks, particularly through insurance cover.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the year ended 31 March 2025**

**Directors**

The members forming the Board of Trustees during the year and up to the date of this report are set out on page 1.

**Board of Trustee's responsibilities in relation to the financial statements.**

The Board is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Board to prepare financial statements for each financial year. Under that law the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Board are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Board to ensure that the financial statements comply with the Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Approval**

This report was approved by the Board of Trustees on 12<sup>th</sup> August 2025 and is signed on its behalf by:



**M Read**  
**Chairman**

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Independent examiner's report on the unaudited financial statements to the directors of  
Northumberland Federation of Women's Institutes**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025, which are set out on pages 6 to 12.

***Responsibilities and basis of report***

As the charity's trustees of the company (and 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 report***

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 accounting 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
**Chartered accountants**  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**12<sup>th</sup> August 2025**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Statement of financial activities**  
**for the year ended 31 March 2025**

**Summary income and expenditure account**

	<b>Unrestricted funds</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations	4,075	4,009
Charitable activities (note 3)	48,023	42,506
Other trading activities (note 4)	16,748	18,844
Investments (note 5)	4,289	4,486
Miscellaneous income	<u>267</u>	<u>17</u>
<b>Total</b>	73,402	69,862
	<u>          </u>	<u>          </u>
<b>Expenditure on:</b>		
Raising funds		
Trading accounts expenditure	3,307	5,009
Fund raising expenditure	6,877	5,166
	<u>          </u>	<u>          </u>
	10,184	10,175
Charitable activities (note 6)	68,201	61,337
	<u>          </u>	<u>          </u>
<b>Total</b>	78,385	71,512
	<u>          </u>	<u>          </u>
Net (losses)/gains on investments	(144)	1,749
	<u>          </u>	<u>          </u>
<b>Net (expenditure)/income – net movement in funds</b>	(5,127)	99
Total funds brought forward	445,008	444,909
	<u>          </u>	<u>          </u>
<b>Total funds carried forward</b>	439,881	445,008
	<u>          </u>	<u>          </u>

The notes on pages 8 to 12 form part of these financial statements.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Balance sheet at 31 March 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		303,288		302,977
Investments	9		<u>95,296</u>		<u>95,440</u>
<b>Total fixed assets</b>			398,584		398,417
<b>Current assets</b>					
Debtors	10	756		12,808	
Cash at bank and in hand		64,202		87,898	
Special deposit account		<u>41</u>		<u>41</u>	
<b>Total current assets</b>		64,999		100,747	
<b>Creditors</b>					
Amounts due within one year	11	(23,702)		(54,156)	
<b>Net current assets</b>		<u>          </u>	<u>41,297</u>	<u>          </u>	<u>46,591</u>
<b>Total net assets</b>			439,881		445,008
			=====		=====
<b>Funds - unrestricted</b>			439,881		445,008
			=====		=====

The notes on pages 8 to 12 form part of these financial statements.

In approving these financial statements as directors of the charitable company we hereby confirm:

- (a) that for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2025 and
- (c) that we acknowledge our responsibilities for:
  - ensuring that the charitable company keeps accounting records which comply with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

**These financial statements were approved by the Board on 12<sup>th</sup> August 2025 and are signed on their behalf by:**

**M. Read**  
Chairman



**B. Kilkenny**  
Honorary Treasurer



**Company registration number: 3004105**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared in Sterling (£), which is the functional currency of the entity,

The directors of the charitable company are satisfied that there are no material uncertainties concerning the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

The charitable company constitutes a public benefit entity as defined by FRS 102 and is an incorporated charity (number 1049106). The registered office is at Cresswell House, 11/12 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle upon Tyne.

**1.2 Income**

Income is accounted for on an accruals basis, and is shown gross, with associated costs included in costs of raising funds and charitable activities. Investment income is accounted for when receivable.

**1.3 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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 which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**1.4 Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period they are incurred.

**1.5 Tangible fixed assets**

Depreciation is provided on equipment and fixtures partly at a rate of 20% on a reducing balance basis and partly at 10% on a straight-line basis.

Depreciation has not been charged on the charitable company's freehold property. The property is subject to regular maintenance; and in the opinion of the Board of Trustees any depreciation would be immaterial. The carrying value of the property, and other fixed assets, is reviewed annually by the Trustees for impairment. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Affairs.

**1.6 Investments**

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

**1.7 Voluntary assistance**

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given; accordingly, in accordance with FRS102, it is neither recorded as donated income nor as an expense in the financial statements.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2025**

*(continued)*

**2. Turnover**

All income was derived within the United Kingdom.

<b>3. Income from charitable activities</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Federation affiliation fees	32,610	30,845
Other affiliation fees	1,957	2,850
Committees' income	<u>13,456</u>	<u>8,811</u>
	48,023	42,506
	<u>=====</u>	<u>=====</u>
<b>4. Income from other trading activities</b>		
Trading accounts income	5,705	6,816
Fund raising income	<u>11,043</u>	<u>12,028</u>
	16,748	18,844
	<u>=====</u>	<u>=====</u>
<b>5. Income from investments</b>		
Rent received	650	880
Interest received	<u>3,639</u>	<u>3,606</u>
	4,289	4,486
	<u>=====</u>	<u>=====</u>
<b>6. Charitable activities</b>		
Committees' expenditure	5,058	4,223
WI support costs (note 7)	30,578	38,621
House expenses	27,005	14,452
Membership support	(1,512)	(581)
Committee expenses	3,930	1,569
Accountant's fees	2,404	1,805
Depreciation	738	921
Other	<u>-</u>	<u>327</u>
	68,201	61,337
	<u>=====</u>	<u>=====</u>

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2025**  
(continued)

**7. Staff costs**

No remuneration was paid to members of the Board of Trustees (who are considered to be key management personnel for the purposes of FRS102) during the year. Travel expenses amounting to £1,451 (2024: £668) were reimbursed to them.

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	15,538	25,560
Social security costs	-	-
Pension costs	<u>819</u>	<u>1,281</u>
	<u>16,357</u>	<u>26,841</u>

The average number of employees (excluding directors) was 1 (2024: 1).

**8. Tangible fixed assets**

	<b>Freehold property</b>	<b>Equipment and fixtures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2024	299,289	39,879	339,168
Additions	-	1,049	1,049
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>299,289</u>	<u>40,928</u>	<u>340,217</u>
<b>Depreciation</b>			
At 1 April 2024	-	36,191	36,191
Charge for the year	-	738	738
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>-</u>	<u>36,929</u>	<u>36,929</u>
<b>Net book values</b>			
At 31 March 2025	<u>299,289</u>	<u>3,999</u>	<u>303,288</u>
At 31 March 2024	<u>299,289</u>	<u>3,688</u>	<u>302,977</u>

All tangible fixed assets are used for charitable purposes.

**Northumberland Federation of Women's Institutes**  
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**Notes to the financial statements**  
**for the year ended 31 March 2025**  
*(continued)*

<b>9. Investments</b>	<b>2025</b>	<b>2024</b>
<b>At valuation:</b> market value at 31 March		
Charities Investment Fund investments	20,930	21,074
<b>At cost:</b>		
Bursaries - national savings accounts	81	81
National Savings Income Bonds	34,000	34,000
COIF Charities deposit fund	40,275	40,275
Scottish Widows	<u>10</u>	<u>10</u>
	95,296	95,440
	<u>          </u>	<u>          </u>
 <b>10. Debtors</b>		
Due within one year:		
Trade debtors	37	12,089
Prepayments and accrued income	<u>719</u>	<u>719</u>
	756	12,808
	<u>          </u>	<u>          </u>
 <b>11. Creditors: amounts falling due within one year</b>		
Accruals	3,063	3,071
Tax and social security	-	910
Deferred income	12,021	42,736
Other creditors	<u>8,618</u>	<u>7,439</u>
	23,702	54,156
	<u>          </u>	<u>          </u>

**THE NORTHUMBERLAND FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1049106

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# Accounts

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**Company registration no: 3004105**  
**Charity registration no: 1049106**

**Northumberland Federation of  
Women's Institutes  
(a company limited by guarantee)**

**Annual report  
and  
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**for the year ended**

**31 March 2024**



**Northumberland Federation of Women's Institutes  
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**Annual report and financial statements**

**for the year ended 31 March 2024**

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**Northumberland Federation of Women's Institutes  
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**Legal and administrative information**

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**Northumberland Federation of Women's Institutes  
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**for the year ended 31 March 2024**

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**Northumberland Federation of Women's Institutes**  
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**Report of the Board of Trustees**  
*(continued)*

**for the year ended 31 March 2024**

**Objects of the charity, principal activities and organisation of our work *(continued)***

We would like to thank those Members who represented the Federation on outside bodies.

On behalf of all the Board Members, the Committee Members and all the Northumberland W.I. Members, we wish to thank Nancy Gash for all her hard work and support and for running the office so happily and efficiently as Federation Secretary; and Mr Dave Read for his hard work in the ongoing maintenance and general upkeep of Cresswell House on a voluntary basis. We would like to thank fellow Board Members and all the Committee Members for all their hard work and the time they have given to the Federation.

**Activities and achievements**

Detailed reports on the sub-committees' activities and achievements are given separately to this report.

In setting our objectives and planning our activities, the Trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**Financial review**

The summary income and expenditure account is set out on page 6. There is a net surplus for the year of £99. This compares with a net deficit of £14,141 in the year to 31 March 2023. The surplus for the year is stated after net gains of £1,749 on investments (2023: net losses of £760).

The Board continue to work towards achieving a balance in the charity's income and expenditure.

**Investment policy**

The Board of Trustees has considered the most appropriate policy for investing cash resources and has decided that a mix of managed funds, interest bearing bank, special investment and national savings accounts meet its requirements of a reasonable rate of return, without significant capital risk, and with predictable accessibility to the funds. The Board review this policy on a regular basis.

**Reserves**

The Board of Trustees considers it appropriate to hold free reserves of between £50,000 and £100,000 to provide adequate working capital for the charitable activities, and to provide a buffer against changes in circumstances. At 31 March 2024 the free reserves of the charitable company were £142,031, an increase in the year of £1,020.

**Risk management**

The Board of Trustees actively review the major risks which the charitable company faces on a regular basis and believe that maintaining free reserves, combined with quarterly review of the controls over financial systems, will provide sufficient resources in the event of adverse conditions. The Board has examined other operational and business risks faced by the charitable company and confirm that it has established systems to mitigate the significant risks, particularly through insurance cover.

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Report of the Board of Trustees  
(continued)**

**for the year ended 31 March 2024**

**Directors**

The members forming the Board of Trustees during the year and up to the date of this report are set out on page 1.

**Board of Trustee's responsibilities in relation to the financial statements.**

The Board is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Board to prepare financial statements for each financial year. Under that law the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Board are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Board to ensure that the financial statements comply with the Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Approval**

This report was approved by the Board of Trustees on 13 August 2024 and is signed on its behalf by:

**M Read  
Chairman**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Independent examiner's report on the unaudited financial statements to the directors of**  
**Northumberland Federation of Women's Institutes**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 6 to 12.

***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 report***

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 accounting 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
**Chartered accountants**  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**13 August 2024**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Statement of financial activities**  
**for the year ended 31 March 2024**

**Summary income and expenditure account**

	<b>Unrestricted funds</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations	4,009	1,651
Charitable activities (note 3)	42,506	37,803
Other trading activities (note 4)	18,844	20,890
Investments (note 5)	4,486	2,361
Miscellaneous income	<u>17</u>	<u>33</u>
<b>Total</b>	69,862	62,738
	—————	—————
<b>Expenditure on:</b>		
Raising funds		
Trading accounts expenditure	5,009	5,143
Fund raising expenditure	5,166	6,649
	—————	—————
	10,175	11,792
Charitable activities (note 6)	61,337	64,327
	—————	—————
<b>Total</b>	71,512	76,119
	—————	—————
Net gains/(losses) on investments	1,749	(760)
	—————	—————
<b>Net income/(expenditure) – net movement in funds</b>	99	(14,141)
Total funds brought forward	444,909	459,050
	—————	—————
<b>Total funds carried forward</b>	<u>445,008</u>	<u>444,909</u>
	=====	=====

The notes on pages 8 to 12 form part of these financial statements.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Balance sheet at 31 March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		302,977		303,898
Investments	9		<u>95,440</u>		<u>93,691</u>
<b>Total fixed assets</b>			398,417		397,589
<b>Current assets</b>					
Debtors	10	12,808		2,060	
Cash at bank and in hand		87,898		66,079	
Special deposit account		<u>41</u>		<u>41</u>	
<b>Total current assets</b>		100,747		68,180	
<b>Creditors</b>					
Amounts due within one year	11	(54,156)		(20,860)	
<b>Net current assets</b>		_____	<u>46,591</u>	_____	<u>47,320</u>
<b>Total net assets</b>			445,008		444,909
			_____		_____
<b>Funds - unrestricted</b>			445,008		444,909
			_____		_____

The notes on pages 8 to 12 form part of these financial statements.

In approving these financial statements as directors of the charitable company we hereby confirm:

- (a) that for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2024 and
- (c) that we acknowledge our responsibilities for:
  - ensuring that the charitable company keeps accounting records which comply with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

**These financial statements were approved by the Board on 13 August 2024 and are signed on their behalf by:**

**M. Read**  
**Chairman**

**B. Kilkenny**  
**Honorary Treasurer**

**Company registration number: 3004105**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared in Sterling (£), which is the functional currency of the entity,

The directors of the charitable company are satisfied that there are no material uncertainties concerning the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

The charitable company constitutes a public benefit entity as defined by FRS 102 and is an incorporated charity (number 1049106). The registered office is at Cresswell House, 11/12 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle upon Tyne.

**1.2 Income**

Income is accounted for on an accruals basis, and is shown gross, with associated costs included in costs of raising funds and charitable activities. Investment income is accounted for when receivable.

**1.3 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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 which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**1.4 Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period they are incurred.

**1.5 Tangible fixed assets**

Depreciation is provided on equipment and fixtures partly at a rate of 20% on a reducing balance basis and partly at 10% on a straight line basis.

Depreciation has not been charged on the charitable company's freehold property. The property is subject to regular maintenance; and in the opinion of the Board of Trustees any depreciation would be immaterial. The carrying value of the property, and other fixed assets, is reviewed annually by the Trustees for impairment. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Affairs.

**1.6 Investments**

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

**1.7 Voluntary assistance**

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given; accordingly, in accordance with FRS102, it is neither recorded as donated income nor as an expense in the financial statements.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2024**  
*(continued)*

**2. Turnover**

All income was derived within the United Kingdom.

<b>3. Income from charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Federation affiliation fees	30,845	28,928
Other affiliation fees	2,850	2,169
Committees' income	<u>8,811</u>	<u>6,706</u>
	42,506	37,803
	<u>          </u>	<u>          </u>
 <b>4. Income from other trading activities</b>		
Trading accounts income	6,816	6,931
Fund raising income	<u>12,028</u>	<u>13,959</u>
	18,844	20,890
	<u>          </u>	<u>          </u>
 <b>5. Income from investments</b>		
Rent received	880	660
Interest received	<u>3,606</u>	<u>1,701</u>
	4,486	2,361
	<u>          </u>	<u>          </u>
 <b>6. Charitable activities</b>		
Committees' expenditure	4,223	3,270
WI support costs (note 7)	38,621	39,974
House expenses	14,452	15,285
Membership support	(581)	45
Committee expenses	1,569	1,992
Accountants fees	1,805	2,390
Depreciation	921	1,258
Other	<u>327</u>	<u>113</u>
	61,337	64,327
	<u>          </u>	<u>          </u>

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2024**  
(continued)

**7. Staff costs**

No remuneration was paid to members of the Board of Trustees (who are considered to be key management personnel for the purposes of FRS102) during the year. Travel expenses amounting to £668 (2023: £591) were reimbursed to them.

Staff costs were as follows:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	25,560	24,327
Social security costs	-	-
Pension costs	<u>1,281</u>	<u>1,217</u>
	26,841	25,544
	<u>          </u>	<u>          </u>

The average number of employees (excluding directors) was 1 (2023: 1).

<b>8. Tangible fixed assets</b>	<b>Freehold property</b>	<b>Equipment and fixtures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2023	299,289	39,879	339,168
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>299,289</u>	<u>39,879</u>	<u>339,168</u>
<b>Depreciation</b>			
At 1 April 2023	-	35,270	35,270
Charge for the year	-	921	921
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>36,191</u>	<u>36,191</u>
<b>Net book values</b>			
At 31 March 2024	<u>299,289</u>	<u>3,688</u>	<u>302,977</u>
At 31 March 2023	<u>299,289</u>	<u>4,609</u>	<u>303,898</u>

All tangible fixed assets are used for charitable purposes.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2024**  
(continued)

<b>9. Investments</b>	<b>2024</b>	<b>2023</b>
<b>At valuation:</b> market value at 31 March		
Charities Investment Fund investments	21,074	19,325
<b>At cost:</b>		
Bursaries - national savings accounts	81	81
National Savings Income Bonds	34,000	34,000
COIF Charities deposit fund	40,275	40,275
Scottish Widows	<u>10</u>	<u>10</u>
	95,440	93,691
	<u>          </u>	<u>          </u>
 <b>10. Debtors</b>		
Due within one year:		
Trade debtors	12,089	285
Prepayments and accrued income	<u>719</u>	<u>1,775</u>
	12,808	2,060
	<u>          </u>	<u>          </u>
 <b>11. Creditors: amounts falling due within one year</b>		
Accruals	3,071	3,141
Tax and social security	910	880
Deferred income	42,736	10,997
Other creditors	<u>7,439</u>	<u>5,842</u>
	54,156	20,860
	<u>          </u>	<u>          </u>

**THE NORTHUMBERLAND FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1049106

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# Accounts

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**Company registration no: 3004105**  
**Charity registration no: 1049106**

**Northumberland Federation of  
Women's Institutes  
(a company limited by guarantee)**

**Annual report  
and  
financial statements**

**for the year ended**

**31 March 2023**

**theWI**  
**INSPIRING WOMEN**

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Annual report and financial statements**

**for the year ended 31 March 2023**

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**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Legal and administrative information**

<b>Board of Trustees:</b>	M Bengtson N Birch      Resigned 31 March 2023 K Coleman    Vice Chair/Treasurer P Douglas S Jarvis      Co-opted B Kilkenny    Vice Chair/Treasurer P Lamb S Malloy J McLean M Read      Chairman S Robinson    Co-opted appointed 11 October 2022 D Walton      Co-opted J Woodsford
<b>Registered office:</b>	Cresswell House 11/12 Brenkley Way Blezard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS
<b>Company registration no:</b>	3004105
<b>Charity registration no:</b>	1049106
<b>Bankers:</b>	Lloyds Bank plc Grey Street Newcastle upon Tyne
<b>Independent examiner:</b>	John Oswald BA FCA Stephenson Coates Audit Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**

**for the year ended 31 March 2023**

The elected members of the Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the financial statements for the year ended 31 March 2023. The Board has adopted the provisions of the Charities SORP (FRS102) - Statement of Recommended Practice, Accounting and Reporting by Charities, in preparing the annual report and financial statements of the charity.

**Objects of the charity, principal activities and organisation of our work**

The Northumberland Federation of Women's Institutes is a company limited by guarantee and as such is bound by Company Law. The elected members of the Board of Trustees constitute the Board of Directors. They are jointly and severally responsible for the financial wellbeing and general and proper running of the Federation. They also undertake to oversee the general repairs and upkeep of Cresswell House. The Honorary Treasurer acts as the Company Secretary; the Chairman is the Federation Chairman. The Northumberland Federation of Women's Institutes is a registered charity and is answerable to the Charity Commission. The Federation is affiliated to the National Federation of Women's Institutes.

The principal activity of the charity is furthering the purpose of the Women's Institute movement in Northumberland and elsewhere.

Elections for the Board of Trustees normally take place bi-annually. The Board of Trustees were re-elected in 2021.

During the year, the Board of Trustees met on 12 occasions, with an average attendance of 12.

There are five committees. They are, Membership Support (which is atypical as it consists of all the W.I. Advisors; these are appointed annually by the National Federation on the recommendation of the Board of Trustees; Board Members who are W.I. Advisors sit on this committee as full serving members regardless of their other duties), Combined Arts, Crafts, Public Affairs & Education, and Leisure. All committee meetings are held in Cresswell House on Tuesdays. Two Board members are appointed to each committee. The Chairman of each committee must be a Board member. As a result, the Board of Trustees members are involved in all aspects of the Federation's activities.

There are four Officers elected by the Board members, Chairman, Treasurer and two Vice Chairmen. As with all posts within the W.I. these appointments are for the current year only. The Officers sit ex officio on all the Federation committees. The Chairman and Treasurer are Members of National Council.

The National Council Meeting held in October was again done via Zoom and attended by the Federation Chairman. Several other National led Zoom meetings dealing with subscriptions, membership and engagement were also attended throughout the period.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the year ended 31 March 2023**

**Objects of the charity, principal activities and organisation of our work *(continued)***

We would like to thank those Members who represented the Federation on outside bodies.

On behalf of all the Board Members, the Committee Members and all the Northumberland W.I. Members, we wish to thank Nancy Gash for all her hard work and support and for running the office so happily and efficiently as Federation Secretary; and Mr Dave Read for his hard work in the ongoing maintenance and general upkeep of Cresswell House on a voluntary basis. We would like to thank fellow Board Members and all the Committee Members for all their hard work and the time they have given to the Federation.

**Activities and achievements**

Activities in the year showed a slow return to pre-2020 normality after the disruption caused by the Covid-19 pandemic.

Detailed reports on the sub-committees' activities and achievements are given separately to this report. In setting our objectives and planning our activities, the Trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**Financial review**

The summary income and expenditure account is set out on page 6. There is a net deficit for the year of £14,141. This compares with a net deficit of £19,777 in the 15 month period to 31 March 2022. The deficit for the year is stated after net losses of £760 on investments (2022: net gains of £1,545).

The Board continue to work towards achieving a balance in the charity's income and expenditure.

**Investment policy**

The Board of Trustees has considered the most appropriate policy for investing cash resources and has decided that a mix of managed funds, interest bearing bank, special investment and national savings accounts meet its requirements of a reasonable rate of return, without significant capital risk, and with predictable accessibility to the funds. The Board review this policy on a regular basis.

**Reserves**

The Board of Trustees considers it appropriate to hold free reserves of between £50,000 and £100,000 to provide adequate working capital for the charitable activities, and to provide a buffer against changes in circumstances. At 31 March 2023 the free reserves of the charitable company were £141,011, a decrease in the year of £12,883.

**Risk management**

The Board of Trustees actively review the major risks which the charitable company faces on a regular basis and believe that maintaining free reserves, combined with quarterly review of the controls over financial systems, will provide sufficient resources in the event of adverse conditions. The Board has examined other operational and business risks faced by the charitable company and confirm that it has established systems to mitigate the significant risks, particularly through insurance cover.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the year ended 31 March 2023**

**Directors**

The members forming the Board of Trustees during the year and up to the date of this report are set out on page 1.

**Board of Trustee's responsibilities in relation to the financial statements.**

The Board is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Board to prepare financial statements for each financial year. Under that law the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Board are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Board to ensure that the financial statements comply with the Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Approval**

This report was approved by the Board of Trustees on 11 July 2023 and is signed on its behalf by:

**M Read**  
**Chairman**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Independent examiner's report on the unaudited financial statements to the directors of**  
**Northumberland Federation of Women's Institutes**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023, which are set out on pages 6 to 12.

***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 report***

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 accounting 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
**Chartered accountants**  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**11 July 2023**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Statement of financial activities**  
**for the year ended 31 March 2023**

**Summary income and expenditure account**

	<b>Unrestricted funds</b>	
	<b>2023</b>	<b>2022</b>
	<b>12 months</b>	<b>15 months</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations	1,651	8,551
Charitable activities (note 3)	37,803	40,595
Other trading activities (note 4)	20,890	14,952
Investments (note 5)	2,361	1,351
Miscellaneous income	<u>33</u>	<u>432</u>
<b>Total</b>	62,738	65,881
	————	————
<b>Expenditure on:</b>		
Raising funds		
Trading accounts expenditure	5,143	6,189
Fund raising expenditure	6,649	4,151
	————	————
	11,792	10,340
Charitable activities (note 6)	64,327	76,863
	————	————
<b>Total</b>	76,119	87,203
	————	————
Net (losses)/gains on investments	(760)	1,545
	————	————
<b>Net expenditure – net movement in funds</b>	(14,141)	(19,777)
Total funds brought forward	459,050	478,827
	————	————
<b>Total funds carried forward</b>	444,909	459,050
	=====	=====

The notes on pages 8 to 12 form part of these financial statements.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Balance sheet at 31 March 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		303,898		305,156
Investments	9		<u>93,691</u>		<u>94,451</u>
<b>Total fixed assets</b>			397,589		399,607
<b>Current assets</b>					
Debtors	10	2,060		13,763	
Cash at bank and in hand		66,079		68,116	
Special deposit account		<u>41</u>		<u>41</u>	
<b>Total current assets</b>		68,180		81,920	
<b>Creditors</b>					
Amounts due within one year	11	(20,860)		(22,477)	
<b>Net current assets</b>		_____	<u>47,320</u>	_____	<u>59,443</u>
<b>Total net assets</b>			444,909		459,050
			_____		_____
<b>Funds - unrestricted</b>			444,909		459,050
			_____		_____

The notes on pages 8 to 12 form part of these financial statements.

In approving these financial statements as directors of the charitable company we hereby confirm:

- (a) that for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2023 and
- (c) that we acknowledge our responsibilities for:
  - ensuring that the charitable company keeps accounting records which comply with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

**These financial statements were approved by the Board on 11 July 2023 and are signed on their behalf by:**

**M. Read**  
Chairman

**B. Kilkenny**  
Honorary Treasurer

**Company registration number: 3004105**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared in Sterling (£), which is the functional currency of the entity,

The directors of the charitable company are satisfied that there are no material uncertainties concerning the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

The charitable company constitutes a public benefit entity as defined by FRS 102 and is an incorporated charity (number 1049106). The registered office is at Cresswell House, 11/12 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle upon Tyne.

**1.2 Income**

Income is accounted for on an accruals basis, and is shown gross, with associated costs included in costs of raising funds and charitable activities. Investment income is accounted for when receivable.

**1.3 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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 which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**1.4 Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period they are incurred.

**1.5 Tangible fixed assets**

Depreciation is provided on equipment and fixtures partly at a rate of 20% on a reducing balance basis and partly at 10% on a straight line basis.

Depreciation has not been charged on the charitable company's freehold property. The property is subject to regular maintenance; and in the opinion of the Board of Trustees any depreciation would be immaterial. The carrying value of the property, and other fixed assets, is reviewed annually by the Trustees for impairment. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Affairs.

**1.6 Investments**

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

**1.7 Voluntary assistance**

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given; accordingly, in accordance with FRS102, it is neither recorded as donated income nor as an expense in the financial statements.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2023**  
(continued)

**2. Turnover**

All income was derived within the United Kingdom.

**3. Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>12 months</b>	<b>15 months</b>
	<b>£</b>	<b>£</b>
Federation affiliation fees	28,928	35,239
Other affiliation fees	2,169	-
Committees' income	<u>6,706</u>	<u>5,356</u>
	37,803	40,595
	<u>          </u>	<u>          </u>

**4. Income from other trading activities**

Trading accounts income	6,931	7,960
Fund raising income	<u>13,959</u>	<u>6,992</u>
	20,890	14,952
	<u>          </u>	<u>          </u>

**5. Income from investments**

Rent received	660	615
Interest received	<u>1,701</u>	<u>736</u>
	2,361	1,351
	<u>          </u>	<u>          </u>

**6. Charitable activities**

Committees' expenditure	3,270	2,431
WI support costs (note 7)	39,974	46,069
House expenses	15,285	21,337
Membership support	45	(338)
Committee expenses	1,992	2,564
Accountants fees	2,390	2,925
Depreciation	1,258	1,955
Other	<u>113</u>	<u>(80)</u>
	64,327	76,863
	<u>          </u>	<u>          </u>

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2023**  
(continued)

**7. Staff costs**

No remuneration was paid to members of the Board of Trustees (who are considered to be key management personnel for the purposes of FRS102) during the year. Travel expenses amounting to £591 (2022: £589 – 15 months) were reimbursed to them.

Staff costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>12 months</b>	<b>15 months</b>
	<b>£</b>	<b>£</b>
Wages and salaries	24,327	29,563
Social security costs	-	-
Pension costs	<u>1,217</u>	<u>1,477</u>
	<u>25,544</u>	<u>31,040</u>

The average number of employees (excluding directors) was 1 (2022: 1).

**8. Tangible fixed assets**

	<b>Freehold property</b>	<b>Equipment and fixtures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2022	299,289	39,879	339,168
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>299,289</u>	<u>39,879</u>	<u>339,168</u>
<b>Depreciation</b>			
At 1 April 2022	-	34,012	34,012
Charge for the year	-	1,258	1,258
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>35,270</u>	<u>35,270</u>
<b>Net book values</b>			
At 31 March 2023	<u>299,289</u>	<u>4,609</u>	<u>303,898</u>
At 31 March 2022	<u>299,289</u>	<u>5,867</u>	<u>305,156</u>

All tangible fixed assets are used for charitable purposes.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 March 2023**  
(continued)

**9. Investments**

	<b>2023</b>	<b>2022</b>
<b>At valuation:</b> market value at 31 March		
Charities Investment Fund investments	19,325	20,085
<b>At cost:</b>		
Bursaries - national savings accounts	81	81
National Savings Income Bonds	34,000	34,000
COIF Charities deposit fund	40,275	40,275
Investec cash holding	-	-
Scottish Widows	<u>10</u>	<u>10</u>
	93,691	94,451
	<u>          </u>	<u>          </u>

**10. Debtors**

Due within one year:

Trade debtors	285	9,634
Prepayments and accrued income	<u>1,775</u>	<u>4,129</u>
	2,060	13,763
	<u>          </u>	<u>          </u>

**11. Creditors: amounts falling due within one year**

Accruals	3,141	4,978
Tax and social security	880	914
Deferred income	10,997	11,322
Other creditors	<u>5,842</u>	<u>5,263</u>
	20,860	22,477
	<u>          </u>	<u>          </u>

**THE NORTHUMBERLAND FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1049106

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# Accounts

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**Company registration no: 3004105**  
**Charity registration no: 1049106**

**Northumberland Federation of  
Women's Institutes  
(a company limited by guarantee)**

**Annual report  
and  
financial statements**

**for the 15 months ended**

**31 March 2022**

**theWI**  
**INSPIRING WOMEN**

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Annual report and financial statements**

**for the 15 months ended 31 March 2022**

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Notes forming part of the financial statements	8 - 11

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Legal and administrative information**

<b>Board of Trustees:</b>	M Bengtson N Birch      Treasurer K Coleman    Vice Chair P Douglas S Jarvis      Co-opted member B Kilkenny    Vice Chair P Lamb S Malloy J McLean M Read      Chairman D Walton      Co-opted member J Woodsford
<b>Registered office:</b>	Cresswell House 11/12 Brenkley Way Bleazard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS
<b>Company registration no:</b>	3004105
<b>Charity registration no:</b>	1049106
<b>Bankers:</b>	Lloyds Bank plc Grey Street Newcastle upon Tyne
<b>Independent examiner:</b>	John Oswald BA FCA Stephenson Coates Audit Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**

**for the 15 months ended 31 March 2022**

The elected members of the Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the financial statements for the 15 months ended 31 March 2022. The Board has adopted the provisions of the Charities SORP (FRS102) - Statement of Recommended Practice, Accounting and Reporting by Charities, in preparing the annual report and financial statements of the charity.

**Objects of the charity, principal activities and organisation of our work**

The Northumberland Federation of Women's Institutes is a company limited by guarantee and as such is bound by Company Law. The elected members of the Board of Trustees constitute the Board of Directors. They are jointly and severally responsible for the financial wellbeing and general and proper running of the Federation. They also undertake to oversee the general repairs and upkeep of Cresswell House. The Honorary Treasurer acts as the Company Secretary; the Chairman is the Federation Chairman. The Northumberland Federation of Women's Institutes is a registered charity and is answerable to the Charity Commission. The Federation is affiliated to the National Federation of Women's Institutes.

The principal activity of the charity is furthering the purpose of the Women's Institute movement in Northumberland and elsewhere.

Elections for the Board of Trustees normally take place bi-annually. The Board of Trustees were re-elected in 2021.

During this period, because of Covid restrictions the Board of Trustees met on eight occasions, with an average attendance of 9.

There are five committees. They are, Membership Support (which is atypical as it consists of all the W.I. Advisors; these are appointed annually by the National Federation on the recommendation of the Board of Trustees; Board Members who are W.I. Advisors sit on this committee as full serving members regardless of their other duties), Combined Arts, Crafts, Public Affairs & Education, and Leisure. All committee meetings are held in Cresswell House on Tuesdays. Two Board members are appointed to each committee. The Chairman of each committee must be a Board member. As a result, the Board of Trustees members are involved in all aspects of the Federation's activities.

There are four Officers elected by the Board members, Chairman, Treasurer and two Vice Chairmen. As with all posts within the W.I. these appointments are for the current year only. The Officers sit ex officio on all the Federation committees. The Chairman and Treasurer are Members of National Council.

The National Council Meeting held in October was again done via Zoom and attended by the Federation Chairman. Several other National led Zoom meetings dealing with subscriptions, membership and engagement were also attended throughout the period.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the 15 months ended 31 March 2022**

**Objects of the charity, principal activities and organisation of our work *(continued)***

We would like to thank those Members who represented the Federation on outside bodies.

On behalf of all the Board Members, the Committee Members and all the Northumberland W.I. Members, we wish to thank Nancy Gash for all her hard work and support and for running the office so happily and efficiently as Federation Secretary; and Mr Dave Read for his hard work in the ongoing maintenance and general upkeep of Cresswell House. We would like to thank fellow Board Members and all the Committee Members for all their hard work and the time they have given to the Federation.

**Activities and achievements**

Our activities in 2021 and the start of 2022 were once again impacted by the Covid-19 pandemic and the slow return to meetings and events.

Detailed reports on the sub-committees' activities and achievements are given separately to this report. In setting our objectives and planning our activities, the Trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**Financial review**

The summary income and expenditure account is set out on page 6. There is a net deficit for the 15 month period of £19,777. This compares with a net deficit of £29,939 in 2020. The deficit for the period is stated after net gains of £1,545 on investments (2020: net losses of £8,977).

The result again reflects the restrictions imposed in the period on the activities of the charity, along with a slow return of pre-pandemic activities. The Board are working on achieving a balance in the charity's income and expenditure in the coming months.

**Investment policy**

The Board of Trustees has considered the most appropriate policy for investing cash resources and has decided that a mix of managed funds, interest bearing bank, special investment and national savings accounts meet its requirements of a reasonable rate of return, without significant capital risk, and with predictable accessibility to the funds. The Board review this policy on a regular basis.

**Reserves**

The Board of Trustees considers it appropriate to hold free reserves of between £50,000 and £100,000 to provide adequate working capital for the charitable activities, and to provide a buffer against changes in circumstances. At 31 March 2022 the free reserves of the charitable company were £153,894, a decrease in the period of £17,822.

**Risk management**

The Board of Trustees actively review the major risks which the charitable company faces on a regular basis and believe that maintaining free reserves, combined with quarterly review of the controls over financial systems, will provide sufficient resources in the event of adverse conditions. The Board has examined other operational and business risks faced by the charitable company and confirm that it has established systems to mitigate the significant risks, particularly through insurance cover.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the 15 months ended 31 March 2022**

**Directors**

The members forming the Board of Trustees during the period and up to the date of this report are set out on page 1.

**Board of Trustee's responsibilities in relation to the financial statements.**

The Board is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Board to prepare financial statements for each financial year. Under that law the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Board are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Board to ensure that the financial statements comply with the Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Approval**

This report was approved by the Board of Trustees on 9 August 2022 and is signed on its behalf by:

**M Read**  
**Chairman**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Independent examiner's report on the unaudited financial statements to the directors of**  
**Northumberland Federation of Women's Institutes**

I report to the charity trustees on my examination of the accounts of the charitable company for the 15 months ended 31 March 2022, which are set out on pages 6 to 12.

***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 report***

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 accounting 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
**Chartered accountants**  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**9 August 2022**

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Statement of financial activities**  
for the 15 months ended 31 March 2022

**Summary income and expenditure account**

	<b>Unrestricted funds</b>	
	<b>2022</b>	<b>2020</b>
	<b>15 months</b>	<b>12 months</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations	8,551	3,161
Charitable activities (note 3)	40,595	25,866
Other trading activities (note 4)	15,495	9,621
Investments (note 5)	1,351	4,116
Miscellaneous income	<u>432</u>	<u>51</u>
<b>Total</b>	66,424	42,815
	—	—
<b>Expenditure on:</b>		
Raising funds		
Trading accounts expenditure	6,189	5,824
Fund raising expenditure	4,151	935
Investment manager's charges	<u>-</u>	<u>980</u>
	10,340	7,739
Charitable activities (note 6)	77,406	56,038
	—	—
<b>Total</b>	87,746	63,777
	—	—
Net gains/(losses) on investments	1,545	(8,977)
	—	—
<b>Net expenditure – net movement in funds</b>	(19,777)	(29,939)
Total funds brought forward	478,827	508,766
	—	—
<b>Total funds carried forward</b>	<u>459,050</u>	<u>478,827</u>

The notes on pages 8 to 12 form part of these financial statements.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Balance sheet at 31 March 2022**

	Notes	31 March 2022		31 December 2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		305,156		307,111
Investments	9		<u>94,451</u>		<u>92,906</u>
<b>Total fixed assets</b>			399,607		400,017
<b>Current assets</b>					
Stocks			-	452	
Debtors	10		13,763	5,791	
Cash at bank and in hand			68,116	88,562	
Special deposit account			<u>41</u>	<u>41</u>	
<b>Total current assets</b>			81,920	94,846	
<b>Creditors</b>					
Amounts due within one year	11		(22,477)	(16,036)	
<b>Net current assets</b>			<u>59,443</u>	<u>78,810</u>	
<b>Total net assets</b>			459,050	478,827	
<b>Funds - unrestricted</b>			<u>459,050</u>	<u>478,827</u>	

The notes on pages 8 to 12 form part of these financial statements.

In approving these financial statements as directors of the charitable company we hereby confirm:

- (a) that for the period stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the 15 months ended 31 March 2022 and
- (c) that we acknowledge our responsibilities for:
  - ensuring that the charitable company keeps accounting records which comply with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

**These financial statements were approved by the Board on 9 August 2022 and are signed on their behalf by:**

**M. Read**  
**Chairman**

**N. Birch**  
**Honorary Treasurer**

**Company registration number: 3004105**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Notes to the financial statements**  
**for the 15 months ended 31 March 2022**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared in Sterling (£), which is the functional currency of the entity,

The directors of the charitable company are satisfied that there are no material uncertainties concerning the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

The charitable company constitutes a public benefit entity as defined by FRS 102 and is an incorporated charity (number 1049106). The registered office is at Cresswell House, 11/12 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle upon Tyne.

**1.2 Income**

Income is accounted for on an accruals basis, and is shown gross, with associated costs included in costs of raising funds and charitable activities. Investment income is accounted for when receivable.

**1.3 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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 which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**1.4 Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period they are incurred.

**1.5 Tangible fixed assets**

Depreciation is provided on equipment and fixtures partly at a rate of 20% on a reducing balance basis and partly at 10% on a straight line basis.

Depreciation has not been charged on the charitable company's freehold property. The property is subject to regular maintenance; and in the opinion of the Board of Trustees any depreciation would be immaterial. The carrying value of the property, and other fixed assets, is reviewed annually by the Trustees for impairment. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Affairs.

**1.6 Investments**

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

**1.7 Voluntary assistance**

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the 15 months ended 31 March 2022**  
*(continued)*

**2. Turnover**

All income was derived within the United Kingdom.

**3. Income from charitable activities**

	<b>2022</b>	<b>2020</b>
	<b>15 months</b>	<b>12 months</b>
	<b>£</b>	<b>£</b>
County affiliation fees	35,239	25,070
Other affiliation fees	-	119
Committees' income	<u>5,356</u>	<u>677</u>
	<b>40,595</b>	<b>25,866</b>
	<hr/>	<hr/>

**4. Income from other trading activities**

Trading accounts income	7,960	6,446
Fund raising income	<u>7,535</u>	<u>3,175</u>
	<b>15,495</b>	<b>9,621</b>
	<hr/>	<hr/>

**5. Income from investments**

Rent received	615	450
Interest received	736	777
Dividends received	<u>-</u>	<u>2,889</u>
	<b>1,351</b>	<b>4,116</b>
	<hr/>	<hr/>

**6. Charitable activities**

Committees' expenditure	2,431	591
WI support costs (note 7)	46,069	36,741
House expenses	21,337	14,522
Membership support	205	(66)
Committee expenses	2,564	(654)
Accountants fees	2,925	2,340
Depreciation	1,955	2,704
Other	<u>(80)</u>	<u>(140)</u>
	<b>77,406</b>	<b>56,038</b>
	<hr/>	<hr/>

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the 15 months ended 31 March 2022**  
(continued)

**7. Staff costs**

No remuneration was paid to members of the Board of Trustees (who are considered to be key management personnel for the purposes of FRS102) during the period. Travel expenses amounting to £589 (2020: £214) were reimbursed to them.

Staff costs were as follows:

	<b>2022</b>	<b>2020</b>
	<b>15 months</b>	<b>12 months</b>
	<b>£</b>	<b>£</b>
Wages and salaries	29,563	23,516
Social security costs	-	-
Pension costs	<u>1,477</u>	<u>1,182</u>
	<u>31,040</u>	<u>24,698</u>

The average number of employees (excluding directors) was 1 (2020: 1).

**8. Tangible fixed assets**

	<b>Freehold property</b>	<b>Equipment and fixtures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2021	299,289	39,879	339,168
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2022	<u>299,289</u>	<u>39,879</u>	<u>339,168</u>
<b>Depreciation</b>			
As at 1 January 2021	-	32,057	32,057
Charge for the year	-	1,955	1,955
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2022	<u>-</u>	<u>34,012</u>	<u>34,012</u>
<b>Net book values</b>			
At 31 March 2022	<u>299,289</u>	<u>5,867</u>	<u>305,156</u>
At 31 December 2020	<u>299,289</u>	<u>7,822</u>	<u>307,111</u>

All tangible fixed assets are used for charitable purposes.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the 15 months ended 31 March 2022**  
(continued)

<b>9. Investments</b>	<b>31</b>	<b>31</b>
	<b>March 2022</b>	<b>December 2020</b>
<b>At valuation:</b> market value at 31 March		
Charities Investment Fund investments	20,085	18,540
<b>At cost:</b>		
Bursaries - national savings accounts	81	81
National Savings Income Bonds	34,000	34,000
COIF Charities deposit fund	40,275	40,275
Investec cash holding	-	-
Scottish Widows	<u>10</u>	<u>10</u>
	94,451	92,906
	<u>          </u>	<u>          </u>
 <b>10. Debtors</b>		
Due within one year:		
Trade debtors	9,634	1,025
Prepayments and accrued income	<u>4,129</u>	<u>4,766</u>
	13,763	5,791
	<u>          </u>	<u>          </u>
 <b>11. Creditors: amounts falling due within one year</b>		
Accruals	4,978	4,386
Deferred income	11,322	10,292
Other creditors	<u>6,177</u>	<u>1,358</u>
	22,477	16,036
	<u>          </u>	<u>          </u>

**THE NORTHUMBERLAND FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1049106

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# Accounts

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**Company registration no: 3004105**  
**Charity registration no: 1049106**

**Northumberland Federation of  
Women's Institutes  
(a company limited by guarantee)**

**Annual report  
and  
financial statements**

**for the year ended**

**31 December 2020**

**theWI**  
**INSPIRING WOMEN**

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Annual report and financial statements**

**for the year ended 31 December 2020**

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**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Legal and administrative information**

<b>Board of Trustees:</b>	M Bengtson N Birch K Coleman P Douglas B Kilkenny P Lamb S Malloy J McLean M Read H Robson D Sowerby (co-opted member) J Woodsford
<b>Registered office:</b>	Cresswell House 11/12 Brenkley Way Blezard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS
<b>Company registration no:</b>	3004105
<b>Charity registration no:</b>	1049106
<b>Bankers:</b>	Lloyds Bank plc Grey Street Newcastle upon Tyne
<b>Independent examiner:</b>	John Oswald BA FCA Stephenson Coates Audit Limited West 2, Asama Court Newcastle Business Park Newcastle upon Tyne NE4 7YD

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**

**for the year ended 31 December 2020**

The elected members of the Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2020. The Board has adopted the provisions of the Charities SORP (FRS102) - Statement of Recommended Practice, Accounting and Reporting by Charities, in preparing the annual report and financial statements of the charity.

**Objects of the charity, principal activities and organisation of our work**

The Northumberland Federation of Women's Institutes is a company limited by guarantee and as such is bound by Company Law. The elected members of the Board of Trustees constitute the Board of Directors. They are jointly and severally responsible for the financial well being and general and proper running of the Federation. They also undertake to oversee the general repairs and upkeep of Cresswell House. The Honorary Treasurer acts as the Company Secretary; the Chairman is the Federation Chairman. The Northumberland Federation of Women's Institutes is a registered charity and is answerable to the Charity Commission. The Federation is affiliated to the National Federation of Women's Institutes.

The principal activity of the charity is furthering the purpose of the Women's Institute movement in Northumberland and elsewhere.

Elections for the Board of Trustees normally take place bi-annually. There was a newly elected Board of Trustees following the AGM in 2019.

This year because of Covid restrictions the Board of Trustees met on five occasions, with an average attendance of 10.

There are five committees. They are, Membership Support (which is atypical as it consists of all the W.I. Advisors; these are appointed annually by the National Federation on the recommendation of the Board of Trustees; Board Members who are W.I. Advisors sit on this committee as full serving members regardless of their other duties), Combined Arts, Crafts, Public Affairs & Education, and Sports & Leisure. All sub-committee meetings are held in Cresswell House on Tuesdays. Two Board members are appointed to each sub-committee. The Chairman of each sub-committee must be a Board member. As a result, the Board of Trustees members are involved in all aspects of the Federation's activities.

There are four Officers elected by the Board members, Chairman, Treasurer and two Vice Chairmen. As with all posts within the W.I. these appointments are for the current year only. The Officers sit ex officio on all the Federation Sub committees. The Chairman and Treasurer are Members of National Council.

The National Council Meeting held in October was this year done via Zoom and attended by the Federation Chairman. Earlier in the year the Chairman and Karen Coleman, one of the Vice Chairman, also attended a general Zoom chat with the National Board of Trustees. The Chairman also attended various Zoom meetings with National and all other Federation Chairmen throughout the year regarding changes to the Constitution and flexibility of WI portion of Annual Subscriptions.

Several other National led Zoom meetings dealing with subscriptions, membership and engagement were also attended throughout the year and in the Autumn the Chairman attended the West Sussex Federation Council Meeting also via Zoom.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the year ended 31 December 2020**

**Objects of the charity, principal activities and organisation of our work *(continued)***

We would like to thank those Members who represented the Federation on outside bodies.

On behalf of all the Board Members, the Sub Committee Members and all the Northumberland W.I. Members, we wish to thank Nancy Gash for all her hard work and support and for running the office so happily and efficiently as Federation Secretary; and Mr Dave Read for his hard work in the ongoing maintenance and general upkeep of Cresswell House. We would like to thank fellow Board Members and all the Sub Committee Members for all their hard work and the time they have given to the Federation.

**Activities and achievements**

Our activities in 2020 were severely impacted by the Covid-19 pandemic and the Government imposed restrictions on meetings and social interaction arising from this.

Detailed reports on the sub-committees' activities and achievements are given separately to this report. In setting our objectives and planning our activities, the Trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

**Financial review**

The summary income and expenditure account is set out on page 6. There is a net deficit for the year of £29,939. This compares with a net surplus of £3,029 in 2019. The deficit for the year is stated after net losses of £8,977 on investments (2019: net gains of £11,970).

The result for the year reflects the restrictions imposed for most of the year on the activities of the charity. The County subscription year has also been changed to 31 March from 31 December, and we have deferred subscription income received in the year to cover the three month period to 31 March 2021.

**Investment policy**

The Board of Trustees has considered the most appropriate policy for investing cash resources and has decided that a mix of managed funds, interest bearing bank, special investment and national savings accounts meet its requirements of a reasonable rate of return, without significant capital risk, and with predictable accessibility to the funds. The Board review this policy on a regular basis. During the year, because of the need for liquidity, the Board took the decision to convert the investments managed by Investec into cash.

**Reserves**

The Board of Trustees considers it appropriate to hold free reserves of between £50,000 and £100,000 to provide adequate working capital for the charitable activities, and to provide a buffer against changes in circumstances. At 31 December 2020 the free reserves of the charitable company were £171,716, a decrease in the year of £27,907.

**Risk management**

The Board of Trustees actively review the major risks which the charitable company faces on a regular basis and believe that maintaining free reserves, combined with quarterly review of the controls over financial systems, will provide sufficient resources in the event of adverse conditions. The Board has examined other operational and business risks faced by the charitable company and confirm that it has established systems to mitigate the significant risks, particularly through insurance cover.

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Report of the Board of Trustees**  
*(continued)*

**for the year ended 31 December 2020**

**Directors**

The members forming the Board of Trustees during the year and up to the date of this report are set out on page 1.

**Board of Trustee's responsibilities in relation to the financial statements.**

The Board is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Board to prepare financial statements for each financial year. Under that law the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Board are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Board to ensure that the financial statements comply with the Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Approval**

This report was approved by the Board of Trustees on 17 March 2021 and is signed on its behalf by:

**M Read**  
**Chairman**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Independent examiner's report on the unaudited financial statements to the directors of**  
**Northumberland Federation of Women's Institutes**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2020, which are set out on pages 6 to 12.

***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 report***

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 accounting 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.

**John Oswald BA FCA**  
**Stephenson Coates Audit Limited**  
**Chartered accountants**  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**17 March 2021**

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Statement of financial activities**  
**for the year ended 31 December 2020**

**Summary income and expenditure account**

	<b>Unrestricted funds</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations	3,161	-
Charitable activities (note 3)	25,866	50,128
Other trading activities (note 4)	9,621	34,832
Investments (note 5)	4,116	7,252
Miscellaneous income	<u>51</u>	<u>-</u>
<b>Total</b>	42,815	92,212
	<u>          </u>	<u>          </u>
<b>Expenditure on:</b>		
Raising funds		
Trading accounts expenditure	5,824	8,098
Fund raising expenditure	935	17,069
Investment manager's charges	<u>980</u>	<u>1,200</u>
	7,739	26,367
Charitable activities (note 6)	56,038	74,786
	<u>          </u>	<u>          </u>
<b>Total</b>	63,777	101,153
	<u>          </u>	<u>          </u>
Net (losses)/gains on investments	(8,977)	11,970
	<u>          </u>	<u>          </u>
<b>Net (expenditure)/income – net movement in funds</b>	(29,939)	3,029
Total funds brought forward	508,766	505,737
	<u>          </u>	<u>          </u>
<b>Total funds carried forward</b>	478,827	508,766
	<u>          </u>	<u>          </u>

The notes on pages 8 to 12 form part of these financial statements.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Balance sheet at 31 December 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		307,111		309,143
Investments	9		<u>92,906</u>		<u>201,653</u>
<b>Total fixed assets</b>			400,017		510,796
<b>Current assets</b>					
Stocks	10	452		625	
Debtors	11	5,791		3,048	
Cash at bank and in hand		88,562		526	
Special deposit account		<u>41</u>		<u>41</u>	
<b>Total current assets</b>		94,846		4,240	
<b>Creditors</b>					
Amounts due within one year	12	(16,036)		(6,270)	
<b>Net current assets/(liabilities)</b>		_____	<u>78,810</u>	_____	<u>(2,030)</u>
<b>Total net assets</b>			478,827		508,766
			_____		_____
<b>Funds - unrestricted</b>			478,827		508,766
			_____		_____

The notes on pages 8 to 12 form part of these financial statements.

In approving these financial statements as directors of the charitable company we hereby confirm:

- (a) that for the year stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2020 and
- (c) that we acknowledge our responsibilities for:
- ensuring that the charitable company keeps accounting records which comply with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

**These financial statements were approved by the Board on 17 March 2021 and are signed on their behalf by:**

**M. Read**  
Chairman

**N. Birch**  
Honorary Treasurer

**Company registration number: 3004105**

**Northumberland Federation of Women's Institutes  
(a company limited by guarantee)**

**Notes to the financial statements  
for the year ended 31 December 2020**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements are prepared in Sterling (£), which is the functional currency of the entity,

The directors of the charitable company are satisfied that there are no material uncertainties concerning the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of the financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

The charitable company constitutes a public benefit entity as defined by FRS 102 and is an incorporated charity (number 1049106). The registered office is at Cresswell House, 11/12 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle upon Tyne.

**1.2 Income**

Income is accounted for on an accruals basis, and is shown gross, with associated costs included in costs of raising funds and charitable activities. Investment income is accounted for when receivable.

**1.3 Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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 which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**1.4 Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period they are incurred.

**1.5 Tangible fixed assets**

Depreciation is provided on equipment and fixtures partly at a rate of 20% on a reducing balance basis and partly at 10% on a straight line basis.

Depreciation has not been charged on the charitable company's freehold property. The property is subject to regular maintenance; and in the opinion of the Board of Trustees any depreciation would be immaterial. The carrying value of the property, and other fixed assets, is reviewed annually by the Trustees for impairment. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared against its carrying amount. Where the estimated recoverable amount is lower, an impairment loss is recognised immediately in the Statement of Financial Affairs.

**1.6 Investments**

Investments are a form of basic financial instrument and are initially recognised at their cost and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the year-end and the realised gains and losses on disposals throughout the year.

**1.7 Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 December 2020**  
*(continued)*

**2. Turnover**

All income was derived within the United Kingdom.

<b>3. Income from charitable activities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
County affiliation fees	25,070	30,985
Other affiliation fees	119	3,264
Sub-committees' income	<u>677</u>	<u>15,879</u>
	25,866	50,128
	<u>          </u>	<u>          </u>
<b>4. Income from other trading activities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trading accounts income	6,446	9,832
Fund raising income	<u>3,175</u>	<u>25,000</u>
	9,621	34,832
	<u>          </u>	<u>          </u>
<b>5. Income from investments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Rent received	450	2,065
Interest received	777	1,331
Dividends received	<u>2,889</u>	<u>3,856</u>
	4,116	7,252
	<u>          </u>	<u>          </u>
<b>6. Charitable activities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Sub-committees' expenditure	591	9,653
WI support costs (note 7)	36,741	41,269
House expenses	14,522	14,624
Membership support	(66)	(3,420)
Committee expenses	(654)	7,188
Accountants fees	2,340	2,340
Depreciation	2,704	2,779
Other	<u>(140)</u>	<u>353</u>
	56,038	74,786
	<u>          </u>	<u>          </u>

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 December 2020**  
(continued)

**7. Staff costs**

No remuneration was paid to members of the Board of Trustees (who are considered to be key management personnel for the purposes of FRS102) during the year. Travel expenses amounting to £214 (2019: £1,280) were reimbursed to them.

Staff costs were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	23,516	21,899
Social security costs	-	-
Pension costs	<u>1,182</u>	<u>886</u>
	<u>24,698</u>	<u>22,785</u>

The average number of employees (excluding directors) was 1 (2019: 1).

**8. Tangible fixed assets**

	<b>Freehold property</b>	<b>Equipment and fixtures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2020	299,289	40,532	339,821
Additions	-	672	672
Disposals	<u>-</u>	<u>(1,325)</u>	<u>(1,325)</u>
As at 31 December 2020	<u>299,289</u>	<u>39,879</u>	<u>339,168</u>
<b>Depreciation</b>			
As at 1 January 2020	-	30,678	30,678
Charge for the year	-	2,704	2,704
Disposals	<u>-</u>	<u>(1,325)</u>	<u>(1,325)</u>
As at 31 December 2020	<u>-</u>	<u>32,057</u>	<u>32,057</u>
<b>Net book values</b>			
At 31 December 2020	<u>299,289</u>	<u>7,822</u>	<u>307,111</u>
At 31 December 2019	<u>299,289</u>	<u>9,854</u>	<u>309,143</u>

All tangible fixed assets are used for charitable purposes.

**Northumberland Federation of Women's Institutes**  
(a company limited by guarantee)

**Notes to the financial statements**  
**for the year ended 31 December 2020**  
(continued)

<b>9. Investments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>At valuation:</b> market value at 31 December		
Investec portfolio	-	99,304
Charities Investment Fund investments	18,540	17,421
<b>At cost:</b>		
Bursaries - national savings accounts	81	80
National Savings Income Bonds	34,000	34,000
COIF Charities deposit fund	40,275	48,275
Investec cash holding	-	2,563
Scottish Widows	<u>10</u>	<u>10</u>
	92,906	201,653
	<u><u>          </u></u>	<u><u>          </u></u>
 <b>Investec portfolio</b>	 <b>£</b>	
Market value at 31 December 2019	99,304	
Acquisitions at cost	9,544	
Proceeds of disposals	(98,752)	
Net realised losses in the year	<u>(10,096)</u>	
 Market value at 31 December 2020	 -	
	<u><u>          </u></u>	
 <b>10. Stocks</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
Aprons	100	200
Souvenirs	100	149
Stationery and books	25	46
Badges	100	145
Centenary items	27	30
Diaries	<u>100</u>	<u>55</u>
	452	625
	<u><u>          </u></u>	<u><u>          </u></u>

**Northumberland Federation of Women's Institutes**  
**(a company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 December 2020**  
*(continued)*

<b>11. Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Due within one year:		
Trade debtors	1,025	216
Prepayments and accrued income	<u>4,766</u>	<u>2,832</u>
	5,791	3,048
	<u>          </u>	<u>          </u>
<b>12. Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals	4,386	6,270
Deferred income	10,292	-
Other creditors	<u>1,358</u>	<u>5,582</u>
	16,036	6,270
	<u>          </u>	<u>          </u>