

Lancashire Federation of Women's Institutes

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 November 2020



LANCASHIRE FEDERATION
1920 - 2020

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Lancashire Federation of Women's Institutes

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Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects of the WI

The main purposes of the Women's Institute organisation are to enable women who are interested in issues associated with rural and urban life (including the arts, crafts and sciences) to;

- improve and develop conditions of rural and urban life,
- to advance their education in citizenship,
- to question in public both national and international issues,
- to promote learning and skills in music, drama, other cultural subjects, home economics and handicrafts,
- to promote learning and skills in all branches of agriculture, health and social welfare.

It seeks to give women the opportunity of working together through the WI organisation and of putting into practice those ideals for which it stands.

The aims of Lancashire Federation of Women's Institutes (LFWI) are to open new WIs and recruit new members whilst at the same time providing existing members with a range of educational and recreational activities together with learning opportunities. Through the work of the WI Advisers (who are LFWI members and who have received training from NFWI) it assists members in the sound running of their WI.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

OBJECTIVES AND ACTIVITIES

Significant and Charitable activities

The Trustees agree that LFWI has achieved significant goals in the run up to the first lockdown session. As the first lockdown session came into being, our Staff worked from home, whilst keeping the LFWI operating. We quickly adapted to virtual sessions and are proud of the achievements made under very difficult times. The list below is a snapshot of events and activities carried out when face to face sessions were not allowed.

- An extensive programme of training covering many topics, has been undertaken.
- The continued improvement and upgrade of both boardroom and office facilities to comply with both Government and Local Authority COVID-19 Guidelines.
- A full, varied programme throughout the year offered by Zoom workshops and speakers to educate and entertain members has proved very successful, sadly most of the Centenary Events had to be postponed until next year.
- Workshops aimed directly at new Presidents, Secretaries and Treasurers had to be replaced by virtual meetings.
- The appointment of a trustee to oversee GDPR Policies both at Federation and WI level has proved very useful.

The part of this report of the trustees dealing with the charitable activities and sub-committee activities contain details of the significant events throughout the year. Further details of all achievements are provided in the following pages.

The Annual Council Meeting held prior to lockdown in the Southport Theatre in March was well attended with 146 delegates and 1431 visitors attending. The Adoption of the Annual Report and the Accounts for 2018/2019 was included in the business. A report was presented by the Denman Ambassador. We welcomed our National Federation Chairman Lynne Stubbings to our meeting along with popular guest speakers, Helen Skelton and three Military Personnel representing the Army, Navy and Air Force.

The National Federation of Women's Institutes (NFWI) Annual Meeting at the Royal Albert Hall was unfortunately postponed to 2021.

The Federation Chairman Jackie Hobson and Federation Treasurer Lynda Williams attended the virtual NFWI National Council weekend in October, both gaining much useful information.

The LFWI website continues to be an excellent source of information together with the facility to book forthcoming courses and events. Our members continue to engage well with the LFWI Facebook page. From 1st October LFWI launched a range of online zoom events which have been well supported. The events have covered online talks, cooking demonstrations and crafts. It is planned to continue these events until we are able to meet in person and then possibly continue some of these to augment our other events.

The Trustees held a successful Centenary Brass Band Concert in February in Chorley Town Hall to begin the celebrations for our Centenary.

An illuminated bench was commissioned by LFWI and designed by Lawrence Llewellyn Bowen to celebrate our special year. This had pride of place on the Promenade as part of Blackpool Illuminations together with a flashing message archway over the promenade congratulating LFWI on the Centenary.

Lancashire Day, in November, was held virtually this year attended by many members being entertained with a talk on the Pendle Witches and a Lancashire themed quiz.

The NFWI and LFWI both actively seek to influence legislators and decision makers regarding issues which are of concern to WI members. Both are affiliated to the Associated Country Women of the World organisation (ACWW).

Lancashire Federation of Women's Institutes

Report of the Trustees

for the year ended 30 November 2020

ACHIEVEMENT AND PERFORMANCE

Sub-committee activities

Educational and recreational activities were organised by the sub-committees as follows.

Cookery & Craft

Chairman Melanie Blackwell - Woodplumpton WI

What a strange year 2020 has been.....January arrived, and we had a really good turnout for the ever-popular Mobile Phone Photography course. Members were given lots of good information and enjoyed developing their skills and for once did not have to switch off their phones. They took away a very comprehensive booklet provided by the tutor Glyn Davies so that they could continue to develop their own photographic skills in time for the Show.

In February, a Silhouette Appliqué Machining course was run by Lis Binns and was extremely well appreciated with some very attractive results, well done everyone.

In March, the national concerns over the health of the world due to COVID19 were beginning to emerge, along with the imminent threat of lockdown and all that this sadly brought. However, the Sugar Craft course with Anne Ludwig just managed to go ahead, as planned, with again some stunning results and happy members.

Once lockdown commenced our future plans were then put on hold. Consequently, all our tutors were contacted and asked if they could hold courses online. For the Cookery and Craft committee, but in particular our contributors, this is a big ask. So many of our practical courses demand hands-on activities and a full day. However, we are continually investigating ways forward and how Zoom would work effectively.

Not surprisingly, the decision was made to postpone this LFWI Centenary Year and the previously booked tutors responded well to taking their courses through to 2021. Therefore, we have been very lucky although it may mean that some courses will have to be run online with demonstrations only. More news about this as we approach the coming year of 2021.

We've also been working on the first six months of the 2021 calendar.

We have also been hard at work re-arranging our Centenary lunch at Blackburn Rovers Red Rose Suite and are absolutely delighted that Michelin starred Chef Lisa Goodwin-Allen, from Northcote, has yet again agreed to be the speaker at our Centenary+1 luncheon on Tuesday 15th June 2021.

I would like to say a big thank you to everyone on the Cookery and Craft Committee who have worked within their own WIs for making masks, scrubs etc, helping with fund raising in their communities and giving their time to others.

In particular many thanks and much appreciation for how Jackie, Diane, Liz and all Board members have responded to the difficulties faced this year. Bulletins, sales, information sheets and Zoom meetings have been successfully held with the LFWI website and Facebook pages offering lots of mental stimulation and support throughout Lancashire.

Culture & the Arts

Chairman Mary Gibson - Appley Bridge WI

The committee met to finalise their Literary Lunch in November 2019 and plan their 2020 programme.

The Lunch at Mytton Fold with a local author proved interesting and popular and was most successful. Then the COVID19 pandemic hit us all and our plans were put on hold as the big Pause Button was hit. The future remains uncertain, so we send good wishes to all our fellow members with the Keep Safe message and look forward to meeting again in healthier times.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

Editorial

Chairman - Netta Brodrick, Hoole WI

The committee met seven times during the year to produce six issues of Hot Pot, from January - May and December.

Due to the COVID19 epidemic, the producers Lance Print were put into lockdown. During this time Hot Pot was launched in a digital format and was well received by many members. The June issue of Hot Pot was produced by a printer local to Leyland. Packing and Mailing - we thank Liz Kerr and her son Jack for stepping into the breach by carrying out these duties from home. Our thanks also extend to Denise Forrest, Clayton le Woods WI and the team of packers who continued with their duties until Lockdown.

Leisure Activities

Chairman - Joan Randall, Crank WI

This sub - committee consists of 7 members including our Board of Trustee member Christine Stafford. We normally meet 4 times per year, namely in January, March, June and October.

This year has been somewhat different thanks to the Coronavirus. We met as usual in January, at the office, and then our 'round the table' meetings were cancelled because of the pandemic. In October we resumed our meetings in the comfort of our homes, using our computers and the Zoom Cloud software. We were all pleased with the result and envisage this to be the way forward. Our next meeting, at home, is scheduled for January 2021.

We had a full schedule of events planned for the year but, unfortunately, apart from the first one, they had to be postponed, until hopefully 2021. The only event held was the Games Afternoon. In previous years this had been held in an evening, but, having received many requests to change it to an afternoon, we did so. This was well attended and enjoyed by all who were there.

We do try to take the members' requests into consideration when planning events. It is always gratifying to hear their appreciative comments when we meet them, or, if they send emails to the office saying how much they had enjoyed the event.

Sadly, we will be losing a committee member at the end of the year. Rosemary Blanchfield has served on this committee both as a member and a Chairman for many years. Her skills and expertise will be sadly missed. We thank her for all her hard work and dedication during this time.

We are now on the lookout for 'new members' to join us. It is a pleasure and delight to be the Chairman of this committee. The members are very hard working, dedicated and enthusiastic.

Membership Support

Chairman Ruth Grimley - Rainhill WI

This sub-committee concerns itself with helping, advising, training, and supporting WI Officers and members in the successful running of their WIs. 2020 has been a very unusual year which has required the Advisers to deal with a variety of problems never experienced by WIs before the COVID19 Pandemic.

Advisers were able to deliver the usual Officers workshops in January, February and March before national restrictions were enforced. They also conducted the Speakers' Auditions sessions for the Federation in February. The Advisers joined forces with the Finance Committee and attended Zoom sessions with Treasurers to explain the Acting as Agent section of the Financial Statement and to help Treasurers with any individual questions they had.

Membership Communication System ("MCS") was another area where the Advisers worked with the WIs to make sure that each WI list was up to date. This highlighted that MCS reps in WIs may benefit from our assistance and support in the next year.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

Throughout the year we have responded to requests for membership of the WI by directing prospective new members to their nearest WI.

This year the sub-committee have not opened any new WIs but have concentrated on supporting the existing ones. Four WIs were suspended, Goosnargh & Whittingham, Shevington, BrockBelles and Heaton.

At present we have 10 qualified Advisers to support our WIs. This year we welcomed to our team Rachel Gandy and Sheila Mitchell. Jane Jackson will commence her training in 2021

Rosemary Blanchfield, who has been an Adviser for 13 years, is retiring. Her experience and contribution to the Federation has been invaluable and we thank her for this.

Public Affairs

Chairman Ruth Grimley - Rainhill WI

The subcommittee met only once this year due to restrictions placed on group meetings. The committee had produced a varied programme for 2020 and were disappointed when six events had to be cancelled. It is planned that these will take place in 2021 if restrictions are lifted.

A lunch did take place in February and 114 members from 27 WI's listened to Karan Lee give a talk about her rise from a police constable to Divisional Commander in the Greater Manchester Police. The talk was very interesting, and many members asked the committee to organise a second talk from Karan.

The Sub-committee stand at the Annual Council Meeting in March was manned by Committee members and there was lots of engagement with WI members during the lunch break. Debbie Reardon gave a short presentation at the meeting about her new role as one of the Federation's Climate Ambassadors.

Ruth Gibbons our ACWW Representative had planned a fund-raising afternoon tea and fashion show at the iconic Midland Hotel in Morecambe in April. This was postponed and will be rearranged in 2021.

Shows

Joint Chairman Janet Wilkinson - Hoole WI, Pamela Wade - Claughton on Brock WI

The Shows Committee met five times to prepare and deliver the Show Schedule. Due to Coronavirus the 2020 Show was cancelled. The same Schedule will be used for our 2021 Show to be held on Wednesday 22nd and Thursday 23rd September 2021.

Tours & Excursions

Chairman Jenny Bennett - Warton WI

All our plans for 2020, unfortunately, were not able to come to fruition. Our first mini holiday since November 2009 was planned for Dundee in May to experience the new V&A museum and to visit Balmoral Castle. All the preparatory work had been completed and we were at the stage of a pre-trip get-together when everything was cancelled.

Thanks to the Board of Trustees for their advice and support and Liz and Diane in the office who helped so much with the planning for Dundee.

Fundraising activities & Investment performance

Looking ahead the overall social and economic outlook remains unsettled. There is a huge concern over how long and how stringent lockdown rules will be until such time as COVID19 is no more. There remain concerns over personal levels of debt and future incomes and the impact BREXIT will have. This reinforces the benefits of maintaining a prudent investment portfolio consistent with the investment objectives of the Trustees. Overall the Trustees are satisfied with the positioning of the funds available to LFWI in the year. Given the continued low bank interest rates the Board do not expect investment returns to improve significantly for some time.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

There are many internal and external factors which will affect the future performance of the Charity. The Trustees are well aware of this and regularly review the strengths and weaknesses of the Charity.

Without going into every single possibility there are certain factors which may well impinge upon both the present and future and these include; continuing disruption to the way we live our lives due to Coronavirus restrictions, volatility in stock markets and interest rates which must lead to considerable future uncertainty over investment growth and income; changes to personal incomes and household budgets and people's spending power; and lastly the Charity is always under pressure on the recruitment and retention of members and particularly WI officers.

FINANCIAL REVIEW

Principal funding sources and underlying performance

LFWI is a membership based organisation and consequently, as in previous years, it derives its main source of income from membership subscriptions and from activities organised for members. Whilst there are certain fluctuations in both income and expenditure year on year (this year events have been postponed due to COVID19 and in all years certain events are one-off or only take place every 2 or 3 years) the underlying 'like for like' performance is as expected given the social and economic pressures faced by members.

The decision was taken by the Board not to furlough the employees for several reasons. One of the main reasons being the volume of work over the spring and summer in postponing events, issuing refunds and dealing with a huge number of member enquiries. The Board were also conscious that applications were being made for other grants to supplement lost income from cancelled events (which were subsequently received) and similarly the Board were also looking at reducing costs in other areas.

Investment policy and objectives

The Board of Trustees has the power to invest funds in such stocks, shares, investments, property or bank deposits in the UK as they see fit and in accordance with the Memorandum and Articles of Association, the WI Constitution and Charities legislation. The Trustees consider social, environmental and ethical criteria when managing the funds of LFWI. They would not wish to hold any investments or deposits that knowingly could be to the detriment of the WI generally, although they are mindful that their prime duty is a financial one.

The Trustees have agreed to pursue a policy of low to medium risk to protect the capital value of the long term bank deposits held as investments. The Trustees appreciate that this will produce only a moderate return to provide an income for the Federation but do not wish to subject the capital available to the unpredictability of the markets.

Reserves policy

LFWI requires reserves to allow it to continue to work in the event of unforeseen disruption to income streams. The Trustees consider holding unrestricted reserves equivalent to between six and twelve months to be optimal. At present the unrestricted funds, excluding funds on long term deposit, stand at the equivalent of 12 months expenditure. This policy is reviewed by the Trustees annually. The funds in the financial statements are defined as:

General Fund

This fund is unrestricted and is used for all charitable purposes without restriction in accordance with the governing documents. This fund includes a balance of £160,404 (2019: £160,404) transferred from The Lancashire Federation of Women's Institutes Fund (which arose on the incorporation of the charity).

Restricted Fund: Denman Bursary for Broughton WI and members who reside in Fulwood

This fund was bequeathed to LFWI by a now deceased member with the purpose of providing two annual bursaries to attend courses at Denman College. A member of Broughton WI and a resident of Fulwood can apply for a bursary each year. A final decision regarding the future use of this bursary, having taken appropriate legal advice, will be made following the sale of Denman College by NFWI.

Lancashire Federation of Women's Institutes

Report of the Trustees

for the year ended 30 November 2020

FINANCIAL REVIEW

Funds in Deficit

At the year-end there were no funds in deficit.

FUTURE PLANS

Whilst there remains so much uncertainty caused by COVID19 and how long restrictions will last or just what a "new normal" will look like, The Board of Trustees will continue to make every effort to search out geographical venues for new WIs and provide learning and training opportunities for members in a wide variety of subjects and where possible to allow all members to play as full a part as possible in areas where LFWI can have an input. They hope to encourage more members to participate in the running of their WI and to join in LFWI events. The Board of Trustees will take every opportunity to meet and support WI members and improve communication between all levels of the organisation.

The Board recognises that it may be some time before meetings of WIs or classes and events etc. are held "physically" and that virtual meetings and learning will continue for the foreseeable future and may even become the preferred option in certain circumstances. The Board concede that LFWI is going to have to adapt and change in this time of flux, one example of this being Hot Pot magazine, which for many years was produced in hard copy and mailed to readers and is now being produced in a digital format. The Board acknowledge that this might not have suited all members at the time but in an increasingly practical world was the only option and on the plus-side benefits the environment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

LFWI is a company limited by guarantee, as defined by the Companies Act 2006 and is controlled by its governing document, the Memorandum and Articles of Association. In the day to day running of LFWI the Trustees comply with the WI Constitution.

Recruitment and appointment of new trustees

When recruiting and appointing new trustees, the Charity follows the principles set out in the WI Constitution.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

All Women's Institutes (WIs) are affiliated to a County or Island Federation. At the present time there are 167 (2019: 172) WIs, with a total of 7,120 (2019: 8,755) members affiliated to the Lancashire Federation of WIs. The area covers Borwick and Priest Hutton in the north to Halewood in the south and Blackpool in the west to Saddleworth in the east.

Each WI is responsible for its own financial affairs. The financial statements of LFWI include only those transactions relating to LFWI and not to the financial activities of local WIs.

There is a biennial election for members of the Board of Trustees (the Board) which consists of up to twelve members who represent all WIs. The Board also has the power to co-opt up to four further members. Any paid-up member is eligible for nomination provided she is not a salaried member of LFWI or a Trustee of any other Federation. The election is conducted by postal ballot. The Officers of the Board are elected annually to the Board as soon as possible after the Annual Council meeting.

At the Board Meeting in March 2020, Jackie Hobson was elected Chairman, Lynda Williams was elected Treasurer and Heather Williams and Christine Stafford were elected Vice-Chairmen. The other Trustees serving on the Board are Pamela Coates, Ruth Grimley, Pamela Wade, Judith Pugh, Jennifer Bennett, Patricia Forder and Alison Peek.

The Board of Trustees meets monthly to make any policy decisions and discuss the smooth running of LFWI. They are also responsible for the sound financial running of LFWI including setting reserve policies and the investment policy.

There are two part-time members of staff - Liz Kerr, Federation Secretary and Company Secretary and Diane Jenkins, Federation Administrator. They are responsible for the day to day running of the office and administrative affairs and also the keeping of financial records.

The organising of some events is delegated to nine sub-committees which are appointed by the Board of Trustees biennially.

The LFWI is affiliated to the NFWI.

Induction and training of new trustees

When inducting and training new trustees, the Charity follows the principles as set out in the WI Constitution. Trustees are given the opportunity to receive training from both LFWI and NFWI during their term of office.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03675104 (England and Wales)

Registered Charity number

1076283

Registered office

8/10 Croston House
Lancashire Business Park
Centurion Way
Leyland
Lancashire
PR26 6TU

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2020

Trustees

Mrs JG Hobson
Mrs ES Williams (retired 11/3/2020)
Mrs AR Phythian (retired 11/3/2020)
Ms PSV Coates
Mrs R L Grimley
Mrs P Wade
Mrs H Williams
Mrs LM Williams
Mrs AC Stafford (retired 27/10/2020)
Mrs JP Pugh
Mrs JA Bennett (appointed 11/3/2020)
Mrs PE Forder (appointed 11/3/2020)
Miss AJ Peek (appointed 11/3/2020)

Company Secretary

Mrs EJ Kerr

Independent Examiner

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Advisers

Principal Bankers

Yorkshire Bank
2-4 Abingdon Street
Blackpool
Lancashire
FY1 2DR

FUNDS HELD AS CUSTODIAN FOR OTHERS

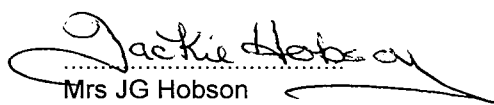
The Charity does not hold any funds as a custodian.

PEOPLE

The Board of Trustees values the contribution made to LFWI by its members and both its paid staff and volunteers and considers that good communications and relationships with its members to be very important and makes relevant information available to all.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 January 2021 and signed on its behalf by:


Mrs JG Hobson
Trustee

Independent Examiner's Report to the Trustees of Lancashire Federation of Women's Institutes

Independent examiner's report to the trustees of Lancashire Federation of Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2020.

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 statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 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.

DA Rogerson FCCA, BFP, ACA
McMillan & Co LLP
Chartered Accountants

21 January 2021

Lancashire Federation of Women's Institutes

Statement of Financial Activities for the year ended 30 November 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Activities of the Federation		118,508	-	118,508	193,633
Investment income	2	3,623	49	3,672	3,596
Other income		<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total		132,131	49	132,180	197,229
EXPENDITURE ON					
Charitable activities					
Activities of the Federation		139,317	-	139,317	202,779
NET INCOME/(EXPENDITURE)		(7,186)	49	(7,137)	(5,550)
RECONCILIATION OF FUNDS					
Total funds brought forward		256,108	5,455	261,563	267,113
TOTAL FUNDS CARRIED FORWARD		<u>248,922</u>	<u>5,504</u>	<u>254,426</u>	<u>261,563</u>

The notes form part of these financial statements

Lancashire Federation of Women's Institutes

Balance Sheet 30 November 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	14,577	-	14,577	15,950
CURRENT ASSETS					
Stocks	8	275	-	275	275
Debtors	9	6,380	-	6,380	28,724
Cash at bank	10	249,420	5,504	254,924	229,791
		256,075	5,504	261,579	258,790
CREDITORS					
Amounts falling due within one year	11	(21,730)	-	(21,730)	(13,177)
NET CURRENT ASSETS		234,345	5,504	239,849	245,613
TOTAL ASSETS LESS CURRENT LIABILITIES		248,922	5,504	254,426	261,563
NET ASSETS		248,922	5,504	254,426	261,563
FUNDS	12				
Unrestricted funds				248,922	256,108
Restricted funds				5,504	5,455
TOTAL FUNDS				254,426	261,563

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 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 each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

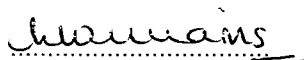
Lancashire Federation of Women's Institutes

Balance Sheet - continued

30 November 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 January 2021 and were signed on its behalf by:



LM Williams
Trustee

The notes form part of these financial statements

Lancashire Federation of Women's Institutes

Notes to the Financial Statements for the year ended 30 November 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£) and the amounts in the financial statements have been rounded to the nearest £1.

Financial instruments

Financial instruments are recognised when the entity becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, and any borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and computers - at variable rates on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the Report of the Trustees.

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2020

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest receivable	<u>3,672</u>	<u>3,596</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>3,729</u>	<u>3,584</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2020 nor for the year ended 30 November 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	<u>1,686</u>	<u>4,776</u>

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
	<u>2</u>	<u>2</u>
Administrative, secretarial and finance		

No employees received emoluments in excess of £60,000.

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Activities of the Federation	193,633	-	193,633
Investment income	<u>3,553</u>	<u>43</u>	<u>3,596</u>
Total	197,186	43	197,229
 EXPENDITURE ON			
Charitable activities			
Activities of the Federation	<u>202,353</u>	<u>426</u>	<u>202,779</u>
 NET INCOME/(EXPENDITURE)	(5,167)	(383)	(5,550)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>261,275</u>	<u>5,838</u>	<u>267,113</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>256,108</u></u>	<u><u>5,455</u></u>	<u><u>261,563</u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and computers £
COST	
At 1 December 2019	50,677
Additions	<u>2,356</u>
At 30 November 2020	<u>53,033</u>
 DEPRECIATION	
At 1 December 2019	34,727
Charge for year	<u>3,729</u>
At 30 November 2020	<u>38,456</u>
 NET BOOK VALUE	
At 30 November 2020	<u><u>14,577</u></u>
At 30 November 2019	<u><u>15,950</u></u>

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2020

8. STOCKS

	2020	2019
	£	£
Stocks	<u>275</u>	<u>275</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	83	3,454
VAT	904	2,919
Debtors, prepayments and deposits paid for future events	<u>5,393</u>	<u>22,351</u>
	<u>6,380</u>	<u>28,724</u>

10. CASH AT BANK

			2020	2019
	General fund	Denman Bursary for Broughton VI and members who reside in Fulwood	Total funds	Total funds
	£	£	£	£
Bank current accounts	61,992	-	61,992	8,836
Bank deposit accounts	<u>187,428</u>	<u>5,504</u>	<u>192,932</u>	<u>220,955</u>
Total	<u>249,420</u>	<u>5,504</u>	<u>254,924</u>	<u>229,791</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Creditors, accruals and amounts received in advance for future events	20,887	12,439
Social security and other taxes	<u>843</u>	<u>738</u>
	<u>21,730</u>	<u>13,177</u>

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2020

12. MOVEMENT IN FUNDS

	At 1/12/19 £	Net movement in funds £	At 30/11/20 £
Unrestricted funds			
General fund	256,108	(7,186)	248,922
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	5,455	49	5,504
TOTAL FUNDS	<u>261,563</u>	<u>(7,137)</u>	<u>254,426</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,131	(139,317)	(7,186)
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	49	-	49
TOTAL FUNDS	<u>132,180</u>	<u>(139,317)</u>	<u>(7,137)</u>

Comparatives for movement in funds

	At 1/12/18 £	Net movement in funds £	At 30/11/19 £
Unrestricted funds			
General fund	261,275	(5,167)	256,108
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	5,838	(383)	5,455
TOTAL FUNDS	<u>267,113</u>	<u>(5,550)</u>	<u>261,563</u>

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2020

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	197,186	(202,353)	(5,167)
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	43	(426)	(383)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>197,229</u>	<u>(202,779)</u>	<u>(5,550)</u>

Further explanation on the nature and purpose of each fund is included in the Report of the Trustees.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2020.