

Lancashire Federation of Women's Institutes

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 November 2021



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 2021

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 2021. 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 2021

OBJECTIVES AND ACTIVITIES

Significant and Charitable activities

The Trustees agree that the LFWI has achieved significant goals during the lockdown periods. The second lockdown session came into being in early January 2021 and again our staff worked from home, with one day on furlough under extreme difficulties whilst keeping the LFWI fully operational. We welcomed the staff back into the office in April. In excess of 80 virtual sessions were held and these events will continue into the new year. We are justifiably 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. Postponed Centenary Events were eventually allowed to take place, including several Afternoon Teas at various venues, a Roadshow to showcase the LFWI and an Open Morning to welcome members back and unveil our Centenary Wall Hanging.

Free Workshops aimed directly at new Presidents, Secretaries, Treasurers and instruction on the Membership Communications System were all held virtually and well attended.

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 in March was held virtually for the first time and was well attended with 117 delegates and 102 visitors, together with over 40 VIPs. Our speaker for the event was Annabel Tiffin, a journalist/reporter for BBC Northwest, who proved very popular.

Lancashire delegates attended a virtual meeting organised by NFWI to formally discuss and vote on the Constitutional changes required by the Charity Commissioner to enable virtual meetings to take place and for the new Articles of Association to be adopted.

The National Federation of Women's Institutes (NFWI) Annual Meeting at the Royal Albert Hall was unfortunately postponed and held virtually with inspiring guest speakers Dame Cressida Dick, Metropolitan Police Commissioner, HRH Sophie Countess of Wessex and Baroness Hale.

The Federation Chairman Jackie Hobson and Federation Treasurer Lynda Williams attended the second 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 2020 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 without any restrictions and continue with some of these to augment our other events.

The illuminated bench commissioned by LFWI and designed by Lawrence Llewellyn Bowen to celebrate our special year is proving very popular both with members and visitors to the resort. The bench is enjoying pride of place on the Promenade as part of the Blackpool Illuminations for another year and continues to provide significant advertisement and interest in the LFWI.

We had planned to celebrate Lancashire Day, face to face, in Standish in November, but unfortunately due to unforeseen circumstances, this event had to be cancelled.

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 2021

ACHIEVEMENT AND PERFORMANCE

Sub-committee activities

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

Tours & Excursions

Chairman Jacqui Mallinson - Accrington & District WI

We began 2021 with a new Chairman and a new Committee, with thanks to Jenny Bennett, who is now our Board Liaison and to Barbara Woods and Christine Stafford who have both stepped down.

As well as myself and Jenny, the sub-committee members are Anne Squire, Cynthia Greenall and Gill Woods.

We have held our meetings over Zoom and we look forward to being back in the office for our meetings very soon.

We held our first trip in nearly two years when we took a party of 30 ladies to RHS Bridgewater in October. The weather was very kind to us, cloudy, with very little rain, and a good time was had by all. We look forward to a full programme in 2022.

Thanks to the Board of Trustees for their advice and support and to the staff in the office for all their help.

Cookery and Craft

Chairman Melanie Blackwell - Woodplumpton WI

The Cookery and Craft Committee continued to encourage all members in their craft endeavours. Zoom classes were a life saver for many - crafting alongside fellow enthusiasts in the comfort of one's own home became the norm. We offered Zoom courses in Macramé and Beadwork with Maggie Jones and Needle Felting with Lisa Moore. Claire Salmon was also offering sewing classes for members. Vice Chair and Committee member Heather Williams continued to offer cookery demonstrations via Zoom throughout the year.

In September we were pleased to be able to meet in person to plan for the future and have offered face to face workshops in Willow Weaving and Machine Embroidery with Jovanka Gregoy and Sue Chisnall-Sumner respectively. The use of Zoom technology has been invaluable and will give another dimension to members should travelling to workshops prove to be prohibitive for members in the future.

The Committee has worked hard to provide a variety of courses and any suggestions are welcome. We have had a number of changes to the Committee as follows: Helen Lambert has stepped down and we would like to take this opportunity to thank Helen for her contribution throughout her time on the Committee and for introducing us to the delights of Dorset Buttons and paper marbling. We have also welcomed Pamela Wade, from the Board of Trustees, onto the committee and look forward to working with her.

Having now myself become a member of the Board of Trustees I have stepped down from my role as Chairman. I am delighted that Angie Murray, a skilled crafter, has agreed to take on the Chairman's role. I intend to stay on the Committee and look forward to welcoming any WI members who would like to join us.

My sincere thanks to the Cookery and Craft team - Nicky for her efficient secretarial duties and everyone for their unfailing support and hard work. Also, to Jackie and all the Board members and the office for their support and encouragement of the Cookery and Craft Programme.

Please do continue to join in courses at Leyland and around the County as well as online classes. Learn new skills with members and enjoy making new friends in the wonderful world of the WI.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2021

Leisure

Chairman Kathy Gemmell – Freckleton WI

This sub-committee consists of seven members including our Board of Trustees member Judith Pugh. We usually meet four times a year in January, March, June and October. The first three meetings were held via Zoom, and we finally met face-to-face in October, where I chaired my first meeting. We have had another challenging year regarding events, with most of them being cancelled due to the Coronavirus.

Our first event, the Tarleton Walking Treasure Hunt, did go ahead on the 1st of September. It was so lovely meeting up with other WI members again and the event was deemed very successful. A Dance Taster event booked for 12th October was cancelled due to lack of response and a Crazy Golf event at Barton Grange is scheduled for the end of November.

Jacqui Mallinson, who has served on the committee since 2017 is stepping down and we thank her for all her hard work in running many of our events. We are now on the lookout for new members to join our committee. I especially would like to thank Joan Randall for her help and guidance whilst taking over as Chairman of this dedicated and hardworking committee.

Editorial

Chairman Alison Peek - Swinton WI

The last year has been one of huge change as we embarked on launching Hotpot as a six- issue per year digital newsletter. Netta Brodrick, our former Chairman, Liz Williams (Board Liaison) and Val Andrews left us after many faithful years of service to Editorial. However, as one door shuts (as they say), we threw open our door with the warmest of welcomes to Emma Gillinder.

At the start of the year, to bring some new content to the newsletter and mindful that copy from individual WIs may well be scarce due to Covid restrictions, the Editorial team introduced several new and regular features into Hotpot - Scarlet Corner, Crafters' Companion and Inspiring Women, all of which have been wonderfully well received by our readers. We are absolutely delighted to be receiving a growing number of submissions month on month from WIs about what they and their members are getting up to, so our thanks go to all those WIs who so diligently share their news with us - we'd love to hear from very many more.

Our plans to produce a Hotpot Centenary Special were scuppered in 2020 but we hope you will all, by now, have enjoyed a whistle-stop journey back through the last 101 years of LFWI with a read of our "101 not out" 2021 Centenary Special. Our sincere thanks to everyone involved in its production.

Editorial will continue to move forward as a team throughout 2022 and beyond, striving always to bring news and views that are both interesting and informative from around Lancashire Federation.

Public Affairs

Chairman Ruth Grimley - Rainhill WI (temporary)

The sub-committee has not physically met this year due to restrictions placed on group meetings in the early part of the year. By the time meetings could resume, the Chairman had to take a leave of absence and two other members resigned from the Committee, which meant that none could take place. The committee had produced a varied programme for 2021. We hope that some of the subjects will be revisited and rolled over to 2022 and other subjects which are of interest to members will be arranged.

Over the past months we have recruited two new members - Christine Hough and Linda Barnes. Others have shown an interest following a request in Hotpot for WI members to contact us for more information about Public Affairs.

Ruth Gibbons, ACWW Rep, held a fund raising afternoon tea and fashion show at the iconic Midland Hotel in Morecambe in October and Debbie Reardon continues as Climate Ambassador.

We hope to put 2021 behind us and look forward to a successful year in 2022.

Lancashire Federation of Women's Institutes

Report of the Trustees for the year ended 30 November 2021

Shows

Chairman Janet Wilkinson - Hoole WI

Due to the Covid pandemic, the LFWI County Show 2021 was cancelled. However, we are channelling our enthusiasm and efforts into ensuring that the 2022 Show is a success.

To date we have held two Zoom meetings and one at an outside venue where we were able to work outside and enjoy the sunshine. Two further meetings were held at the Federation Office and as Davida MacKay was absent due to illness, Heather Williams our Board Liaison Officer stepped in to assist us in preparing the schedule.

At the time of writing, the Schedule has been circulated to the membership and we thank the office and some members of the Board in ensuring that this was printed and circulated to the membership in a timely manner.

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.

2021 has been a very unusual year which has required the Advisers to deal with a large number of queries about a variety of issues which arose as WIs emerged from not being able to have face to face meetings. The prolonged periods of the various lockdowns had a significant impact on members and the support they required.

The Advisers have met on Zoom monthly until October when a meeting was arranged in the LFWI Office. Zoom became the vehicle for training sessions. Advisers were able to deliver Officers workshops in January, February and March. Greater numbers of officers attended but the valuable networking opportunity when meeting personally was lost.

Membership Communication System (MCS) was an area where the Advisers worked with the WIs and the Federation MCS representative to make sure that each WI list was up to date. Two information and support sessions were held on Zoom in May, with MCS Representatives.

Throughout the year we have responded to requests for membership of the WI by directing prospective new members to their nearest WI. These have increased from July as a consequence of government restriction ending and resumption of indoor meetings. NFWI published guidance for WIs to follow and to assist members two Zoom sessions were held in August with a presentation and time for questions and answers. This was attended by Members from several other Federations. It was only advertised in Lancashire.

In October the Federation organised an LFWI Roadshow. Advisers attended and as well as an information table, were able to answer individual queries from those who attended.

This year the Advisers have suspended Scarisbrick, Penwortham, University of Manchester Busy Bees, Ainsdale, Shuttleworth in Ramsbottom, Over Kellett, Bickerstaffe, Cockey Moor and Longsight WIs. Two WIs have been reformed - Goosnargh and Ainsdale, and a virtual WI, Tudor Rose, was formed in April.

At present we have nine Advisers appointed by NFWI to support Lancashire Federation WIs. Anne Neal has commenced training in September and we hope another Member will start her training in Spring 2022. One Adviser is on sabbatical due to ill health and Pam Wade, who has been an Adviser for many years, is retiring. Her experience and contribution to the Federation has been invaluable and we thank her for all her hard work and support. Rachel Gandy's work commitments meant she was unable to carry on as an Adviser and resigned in October.

Lancashire Federation of Women's Institutes

Report of the Trustees

for the year ended 30 November 2021

ACHIEVEMENT AND PERFORMANCE

Fundraising activities & Investment performance

Looking ahead, the overall social and economic outlook remains unsettled. There is huge concern over how long and how deep the effect of the Covid19 pandemic will have on both people and organisations for the months and possibly years to come. There are concerns over inflation and personal levels of debt and future incomes and the continued 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.

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 Covid19, 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 and living costs 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 anticipated fluctuations in both income and expenditure year on year (certain events only take place every so many years) both this and last year some events have either been postponed or cancelled altogether due to Covid19 whilst new income streams, such as online learning, have emerged. Putting all this together, and with member numbers being largely stable, the underlying 'like for like' performance over these Covid-affected years is as expected given the social and economic pressures faced by members.

The Board would like to express their thanks to the various central and local government grants that were made available to LFWI in both this and last year and without which our financial position would not be quite so robust.

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.

Lancashire Federation of Women's Institutes

Report of the Trustees

for the year ended 30 November 2021

FINANCIAL REVIEW

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 (2020: £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.

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 this 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 all 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 going forwards. 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 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 2021

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 159 (2020: 167) WIs, with a total of 6,635 (2020: 7,120) 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 2021, Jackie Hobson was elected Chairman, Lynda Williams was elected Treasurer and Heather Williams and Judith Pugh were elected Vice-Chairmen. The other Trustees serving on the Board are Pamela Coates, Ruth Grimley, Pamela Wade, Jennifer Bennett, Patricia Forder and Alison Peek with Melanie Blackwell and Joan Randall joining the Board in May 2021.

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.

During the year under review there are two part-time members of staff - Liz Kerr, Federation Secretary and Company Secretary and Diane Jenkins, Federation Administrator. They were responsible for the day to day running of the office and administrative affairs and also the keeping of financial records. Subsequent to the year-end Liz has left LFWI and The Board are currently assessing what positions and resources are needed to ensure the smooth running of LFWI.

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 2021

Trustees

Mrs JG Hobson
Ms PSV Coates
Mrs R L Grimley
Mrs P Wade
Mrs H Williams
Mrs LM Williams
Mrs JP Pugh
Mrs JA Bennett
Mrs PE Forder
Miss AJ Peek - resigned 3 December 2021
Ms J Randall - appointed 20 May 2021
Ms M J Blackwell - appointed 20 May 2021

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

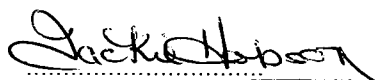
The Charity does not hold any funds as a custodian.

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 20 January 2022 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 2021.

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

20 January 2022

Lancashire Federation of Women's Institutes

Statement of Financial Activities for the year ended 30 November 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Activities of the Federation		91,610	-	91,610	118,508
Investment income	2	1,678	-	1,678	3,672
Other income		15,686	-	15,686	10,000
Total		108,974	-	108,974	132,180
EXPENDITURE ON					
Charitable activities					
Activities of the Federation		100,654	22	100,676	139,317
NET INCOME/(EXPENDITURE)		8,320	(22)	8,298	(7,137)
RECONCILIATION OF FUNDS					
Total funds brought forward		248,922	5,504	254,426	261,563
TOTAL FUNDS CARRIED FORWARD		<u>257,242</u>	<u>5,482</u>	<u>262,724</u>	<u>254,426</u>

The notes form part of these financial statements

Lancashire Federation of Women's Institutes

Balance Sheet 30 November 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	12,184	-	12,184	14,577
CURRENT ASSETS					
Stocks	8	275	-	275	275
Debtors	9	6,016	-	6,016	6,380
Cash at bank	10	275,428	5,482	280,910	254,924
		281,719	5,482	287,201	261,579
CREDITORS					
Amounts falling due within one year	11	(36,661)	-	(36,661)	(21,730)
NET CURRENT ASSETS		245,058	5,482	250,540	239,849
TOTAL ASSETS LESS CURRENT LIABILITIES		257,242	5,482	262,724	254,426
NET ASSETS		257,242	5,482	262,724	254,426
FUNDS	12				
Unrestricted funds				257,242	248,922
Restricted funds				5,482	5,504
TOTAL FUNDS				262,724	254,426

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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 2021

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 20 January 2022 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 2021

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 2021

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.

Government grants

The CJRS and any other Covid19 related grants are government grants accounted for under the accruals model. Where the grant is classed as revenue, it is recognised as income on a systematic basis over the periods in which the company recognises the related costs.

2. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	<u>1,678</u>	<u>3,672</u>

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u>3,440</u>	<u>3,729</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2021 nor for the year ended 30 November 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	<u>1,638</u>	<u>1,686</u>

5. STAFF COSTS

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

	2021	2020
	<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 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and computers £
COST	
At 1 December 2020	53,033
Additions	<u>1,047</u>
At 30 November 2021	<u>54,080</u>
 DEPRECIATION	
At 1 December 2020	38,456
Charge for year	<u>3,440</u>
At 30 November 2021	<u>41,896</u>
 NET BOOK VALUE	
At 30 November 2021	<u><u>12,184</u></u>
At 30 November 2020	<u><u>14,577</u></u>

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2021

8. STOCKS

	2021	2020
	£	£
Stocks	<u>275</u>	<u>275</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	321	83
VAT	1,639	904
Debtors, prepayments and deposits paid for future events	<u>4,056</u>	<u>5,393</u>
	<u>6,016</u>	<u>6,380</u>

10. CASH AT BANK

			2021	2020
	General fund	Denman Bursary for Broughton VI and members who reside in Fulwood	Total funds	Total funds
	£	£	£	£
Bank current accounts	35,762	-	35,762	61,992
Bank deposit accounts	<u>239,666</u>	<u>5,482</u>	<u>245,148</u>	<u>192,932</u>
Total	<u>275,428</u>	<u>5,482</u>	<u>280,910</u>	<u>254,924</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Creditors, accruals and amounts received in advance for future events	35,794	20,887
Social security and other taxes	<u>867</u>	<u>843</u>
	<u>36,661</u>	<u>21,730</u>

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2021

12. MOVEMENT IN FUNDS

	At 1/12/20 £	Net movement in funds £	At 30/11/21 £
Unrestricted funds			
General fund	248,922	8,320	257,242
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	5,504	(22)	5,482
TOTAL FUNDS	<u>254,426</u>	<u>8,298</u>	<u>262,724</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,974	(100,654)	8,320
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	-	(22)	(22)
TOTAL FUNDS	<u>108,974</u>	<u>(100,676)</u>	<u>8,298</u>

Comparatives for 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>

Lancashire Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 30 November 2021

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	132,131	(139,317)	(7,186)
Restricted funds			
Denman Bursary for Broughton WI and members who reside in Fulwood	49	-	49
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>132,180</u>	<u>(139,317)</u>	<u>(7,137)</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 2021.