

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 1099519

Details

Status	Registered
Legal form	Charitable company
Company number	04811643
Registered	2003-09-18
Register	View on the Charity Commission register

Contact

Address Cambridge Federation Of Wis
WI Office
Oakington Road
Girton
Cambridge
CB3 0QH

Phone 01223234872

Email office@cfwi.co.uk

Website <https://cambridge.thewi.org.uk/>

Activities

Objects: THE OBJECTS OF THE FEDERATION ARE TO FURTHER THE PURPOSES OF THE WOMEN'S INSTITUTE ORGANISATION IN CAMBRIDGE AND ELSEWHERE

Activities: Advancement of Education and other Charitable purposes.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** CAMBRIDGESHIRE, CAMBRIDGE
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£60,515	£61,300	-	-
2023-12-31	£65,066	£61,317	-	-
2022-12-31	£44,566	£60,185	-	-
2021-12-31	£32,665	£51,266	-	-
2020-12-31	£41,547	£50,685	-	-

Trustees

Name	Role	Appointed
ELAINE BAILEY	Chair	2022-06-06
Christine Elizabeth Wylde		2014-04-28
Diane Margaret Oakley		2022-12-05
Helen Emily Rachael Williams		2024-06-03
Jane Elizabeth Stoner		2025-11-03
Lesley Challands		2017-04-25
Olive Irene Swain		2026-02-02
VALERIE ANN RIDGMAN		2016-04-25

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1099519

Accounts

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Committee Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 12

CHAIR: Mrs S Smales

VICE-CHAIR: Mrs L Challands
Mrs E Bailey (from 23rd April 2024)

TREASURER: Mrs V Ridgman

BOARD OF TRUSTEES: Mrs L Neech
Mrs C Wylde
Mrs E Bailey
Mrs D M Oakley
Mrs H E R Williams

FEDERATION SECRETARY: Mrs H Comiskey

PRINCIPAL OFFICE: W I Office
Oakington Road
Girton
Cambridge
CB3 0QH

COMPANY NUMBER: 4811643

CHARITY NUMBER: 1099519

INDEPENDENT EXAMINERS: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

BANKERS: The Cooperative Bank PLC
Business Direct Branch
PO Box 250, Skelmersdale
WN8 6WT

Santander UK Plc
Bridle Road
Bootle
Merseyside
L30 4GB

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

COMMITTEES ANNUAL REPORT

The committee present their annual report for The Cambridge Federation of Women's Institutes for the year ended 31st December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Federation was constituted in accordance with the Model Constitution and Rules as agreed by the National Federation of Women's Institutes Annual General Meeting. The Federation is a charitable company limited by guarantee, incorporated on 26th June 2003 and registered as a charity on 18th September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity Trustees for the purpose of charity law and under the companies articles are known as Members of the Board of Trustees. Under the requirement of the Memorandum and Articles of Association the members of the Board of Trustees are nominated and elected by the members of The Cambridge Federation of Women's Institutes on a 2 year basis. The Board of Trustees consists of 9 members. The board are empowered to co-opt up to 3 members if so desired.

RISK MANAGEMENT

The committee have examined the major strategic, business and operational risks which the Federation faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

OBJECTIVES AND ACTIVITIES

The objects of the Federation were as follows:

- a) to improve and develop the condition of women's lives and to advance their education in citizenship, in public affairs both national and international, in the arts and in science.
- b) to facilitate training in all branches of home economics and management, health, social welfare, the arts and science. To give all women the opportunity of working together through the Women's Institute's organisation, and putting into practice these ideas for which it stands.

The Trustees have considered guidance published by the Charity Commission on public benefit and consider the charity's activities are in accordance with that guidance.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

2024 was another very busy year for CFWI. We organised 42 different activities for members to enjoy, including 7 coach trips, 4 lunches and a variety of talks, walks and workshops. Almost all events were financially successful and provided a surplus for the Federation. Our Annual Council Meeting in April was well attended and we sent 13 delegates to the NFWI Annual Meeting in London in June.

One of our Trustees died in August this year and we co-opted a new member to the Board. We also welcomed three new members to our subcommittees.

Membership numbers were slightly down on last year - dropping by 55 and the subscription increased by 50p per member. We suspended one WI, which takes our number of WIs at the end of 2024 to 51.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

COMMITTEES ANNUAL REPORT...../continued

PLANS FOR THE FUTURE

We will continue to provide a varied programme of events to entertain our members and raise funds for the Federation. We will also run training courses to support the WIs. We will investigate Gift Aid and continue to encourage our members to support the WI Lottery and sign up to Easyfundraising.

The Federation portion of the membership will increase by 75p this year.

We will carry out some essential maintenance work to the office building this year, improving internal lights in the meeting room and repairing windows. The shared drive will require more gravel to fill potholes. We will also invest in a TV screen for the meeting room, to be used for zoom meetings and talks.

KEY MANAGEMENT

The directors consider that the board of directors, who are the Charity's Trustees, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Federation on a day to day basis. All trustees give their time freely and no director received remuneration in the year.

TRUSTEES INDUCTION AND TRAINING

Trustees training is provided free of charge by the National Federation of WIs who provide help and advice on an ongoing basis. The whole Board receive this training during an election year. Ongoing training is provided as required.

FINANCIAL REVIEW AND RESERVES POLICY

The Federation showed a deficit of £785 (2023: surplus of £3,749). This can be attributed to several factors - we have not had any sizable donation this year and it is more expensive to run some events. Coach and venue hire costs have risen.

We benefited from the transfer of funds from the 5 WIs that suspended in 2021. We also joined the NFWI lottery as a good cause and benefit from a small monthly income based on the lottery sales and signed up to Easyfundraising.

We changed the way we take money for events by introducing a ticketing platform - TicketSource.

We continue to save money by operating without an administrative assistant but rely heavily on volunteers to pick up this work.

The Trustees regularly review and agree the level of reserves the Foundation holds. The Trustees aim to have sufficient reserves to meet a year of expenditure and other commitments. To fulfil this policy the Trustees consider it necessary to hold around £100,000. Currently the Federation holds £96,967 (2023: £89,845) in free reserves and would expect to meet its target through an accumulated surplus of the next couple of years. The total funds of the charity at the end of the year were £427,037 (2023: £427,822). Designated funds of £20,000 (2023: £20,000) are retained for major repair works to the office building, which is reviewed regularly.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of our Trustees received remuneration or other benefit from their work for the charity. They are reimbursed costs, such as travel, that they incur wholly in the course of carrying out their duties.

The Federation is affiliated to the National Federation of WIs who provide help and advice. Individual Federations within the Cambridge area pay affiliation fees to the Federation, who in turn pay affiliation fees to the National Federation of WIs.

PAY POLICY FOR SENIOR STAFF

The senior staff of the Charity consist solely of the Trustees who give their time for free.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

COMMITTEES ANNUAL REPORT...../continued

TRUSTEES

The Trustees who served during the year are as follows:-

Mrs S Smales (Chair)	Mrs L Neech
Mrs L Challands (Vice Chair)	Mrs J Casey (to 23rd August 2024)
Mrs K Baldwin (Vice Chair to 22nd April 2024)	Mrs E Bailey (Vice Chair from 23rd April 2024)
Mrs V Ridgman (Treasurer)	Mrs D M Oakley
Mrs C Wylde	Mrs H E R Williams (from 3rd June 2024)

Many of our events and meetings are "open" and can therefore be attended by men and women, members and non-members. Therefore, in accordance with our constitution, we have benefitted a significant section of the public, providing education, support and improved welfare for all women.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

TRUSTEES' REONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees (who are also the directors of The Cambridge Federation of Women's Institutes for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which 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 charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE

Susan M Smales

Mrs S Smales
Chair

Date: 7.4.2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE OF THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity federation on my examination of the accounts of the charitable company for the year ended 31st December 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the charitable company (and also its directors for the purpose 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 been satisfied 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 EXAMINERS' 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;
- (2) the accounts do not accord with those accounting records;
- (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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINER

115c Milton Road
Cambridge
CB4 1XE

9th April 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		2024 £	2023 £
INCOME			
Income from generated funds:			
Voluntary income			
Affiliation fees		17,847	17,997
Donations received		4,909	5,384
Fund raising activities	11	814	920
Investment income	2	1,939	1,522
Income from charitable activities:			
Sub-committee activities	12	30,579	33,046
Meetings and conferences		4,427	6,197
TOTAL INCOME		<u>60,515</u>	<u>65,066</u>
EXPENDITURE			
Cost of raising funds:			
Fundraising costs	11	609	755
Investment management costs	2	-	18
Expenditure on Charitable activities	3	60,691	60,544
TOTAL EXPENDITURE		<u>61,300</u>	<u>61,317</u>
Net (expenditure)/income and movement in funds for the year		(785)	3,749
Reconciliation of funds			
Total funds brought forward		<u>427,822</u>	<u>424,073</u>
Total funds carried forward	13	<u>427,037</u>	<u>427,822</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

BALANCE SHEET

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		310,070		317,977
CURRENT ASSETS					
Stocks	7		75		86
Debtors and prepayments	8		3,891		50
Cash at bank and in hand	9		128,154		124,281
			<u>132,120</u>		<u>124,417</u>
LIABILITIES					
CREDITORS FALLING DUE WITHIN ONE YEAR	10		15,153		14,572
NET CURRENT ASSETS			<u>116,967</u>		<u>109,845</u>
NET ASSETS			<u>427,037</u>		<u>427,822</u>
THE FUNDS OF THE CHARITY					
Accumulated Income Funds (Unrestricted)	13		427,037		427,822
TOTAL CHARITY FUNDS			<u>427,037</u>		<u>427,822</u>

The Committee consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2024. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2024 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the committee on 7.4.2025 and signed on its behalf.

Susan M Smales

 Mrs S Smales
 Chairman

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

STATEMENT OF CASH FLOWS

	Notes	2024 Total Funds £	2023 Total Funds £
Cash flows from operating activities:			
Net cash provided by operating activities	15	<u>1,934</u>	<u>11,586</u>
Cash flows from investing activities:			
Investment income		<u>1,939</u>	<u>1,522</u>
Net cash provided by investing activities		<u>1,939</u>	<u>1,522</u>
Change in cash and cash equivalents in the period		3,873	13,108
Cash and cash equivalents brought forward		<u>124,281</u>	<u>111,173</u>
Cash and cash equivalents carried forward		<u>128,154</u>	<u>124,281</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridge Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

The presentation currency of the financial statements is the Pound Sterling (£).

(b) ASSESSMENT OF GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity. Expenditure is allocated to expense headings on direct cost basis.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Buildings	- 2% straight line basis
Furniture and office equipment	- 20% straight line basis
Cups and shields	- 12.5% straight line basis

(f) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(g) DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) CREDITORS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT

Investment income comprises bank and building society interest received during the year of £1,939 (2023 - £1,522).

Investment management costs comprise of bank charges paid during the year of £Nil (2023 - £18).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

		Accumulated Funds (Unrestricted)	
		2024	2023
	Notes	£	£
Sub-Committee activity expenses	12	16,399	16,414
Bursaries and memberships		-	37
Office rent, electric and repairs		2,855	3,219
Secretaries salaries	5	18,976	17,839
Postage, stationery and photocopying		1,664	2,870
Telephone		1,052	986
IT expenses		592	601
Domestic supplies and refuse collections		670	834
Insurance		1,220	1,240
Expenses of meetings, conferences and hospitality		3,075	4,546
Travel		1,674	1,891
Maintenance and cleaning		2,603	246
Depreciation	6		
Furniture and office equipment		346	386
Buildings		7,561	7,561
Legal and professional fees		54	68
Independent Examiner fees		1,794	1,662
Subscriptions		156	144
		<u>60,691</u>	<u>60,544</u>

4. NET EXPENDITURE FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:		
Independent Examiner fees	1,794	1,662
Depreciation of tangible fixed assets	7,907	7,947
	<u>9,701</u>	<u>9,609</u>

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	17,145	15,870
Employers pension contributions	370	356
Other staff costs	1,461	1,613
	<u>18,976</u>	<u>17,839</u>

There were no employees earning over £60,000 per annum.

	2024	2023
The average number of employees were:		
Charitable activities	2	2
	<u>2</u>	<u>2</u>

The charity considers its key management personnel are the Trustees. The Trustees did not receive any remuneration in the year. Ten trustees were paid reimbursed expenses totalling £3,152 (2023: Nine Trustees £3,511).

A total of £12 was received from trustees as fee income which is given at the same market rate as 'normal' customers.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS CURRENT YEAR	Furniture & Land & Office Building Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£
	Balance at 1st January 2024 and 31st December 2024	467,288	15,742	4,060
	DEPRECIATION			
	Balance at 1st January 2024	149,675	15,378	4,060
	Charge for the year	7,561	346	-
	Balance at 31st December 2024	157,236	15,724	4,060
	NET BOOK VALUE AT 31ST DECEMBER 2024	310,052	18	-
	TANGIBLE FIXED ASSETS PRIOR YEAR	Furniture & Land & Office Building Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£
	Balance at 1st January 2023	467,288	15,742	4,060
	Additions	-	-	-
	Balance at 31st December 2023	467,288	15,742	4,060
	DEPRECIATION			
	Balance at 1st January 2023	142,114	14,992	4,060
	Charge for the year	7,561	386	-
	Balance at 31st December 2023	149,675	15,378	4,060
	NET BOOK VALUE AT 31ST DECEMBER 2023	317,613	364	-
7.	STOCKS		2024	2023
			£	£
	Federation selling items		75	86
8.	DEBTORS		2024	2023
			£	£
	Prepayments		3,891	50
9.	CASH AT BANK AND IN HAND		2024	2023
			£	£
	Bank		57,189	55,286
	Building societies		70,774	68,835
	Cash		191	160
			128,154	124,281
10.	CREDITORS		2024	2023
			£	£
	Sundry creditors and accruals		15,150	14,572
	Social Security and other taxes		3	-
			15,153	14,572

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

11.	FUND RAISING ACTIVITIES CURRENT YEAR	Income	Expenditure	2024 Total
		£	£	£
	Federation selling items	66	(11)	55
	Bulbs	748	(598)	150
		<u>814</u>	<u>(609)</u>	<u>205</u>
	 FUND RAISING ACTIVITIES PRIOR YEAR			 2023 Total
		£	£	£
	Federation selling items	68	(73)	(5)
	Bulbs	852	(682)	170
		<u>920</u>	<u>(755)</u>	<u>165</u>
12.	SUB-COMMITTEE ACTIVITIES CURRENT YEAR	Income	Expenditure	2024 Total
		£	£	£
	Public affairs	662	(134)	528
	Craft and cookery	8,683	(4,396)	4,287
	Memberships	743	(328)	415
	W I News	1,090	-	1,090
	Combined activities	19,401	(11,541)	7,860
		<u>30,579</u>	<u>(16,399)</u>	<u>14,180</u>
	 SUB-COMMITTEE ACTIVITIES PRIOR YEAR			 2023 Total
		£	£	£
	Public affairs	337	(127)	210
	Craft and cookery	11,098	(4,232)	6,866
	Memberships	286	(8)	278
	W I News	976	-	976
	Combined activities	20,349	(12,047)	8,302
		<u>33,046</u>	<u>(16,414)</u>	<u>16,632</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

13.	UNRESTRICTED FUNDS CURRENT YEAR	Balance b/fwd £	Income	Expenditure	Transfers	Balance c/fwd £
	Designated funds:		£	£	£	£
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	407,822	60,515	(61,300)	-	407,037
		<u>427,822</u>	<u>60,515</u>	<u>(61,300)</u>	<u>-</u>	<u>427,037</u>
	UNRESTRICTED FUNDS PRIOR YEAR	Balance b/fwd £	Income	Expenditure	Transfers	Balance c/fwd £
	Designated funds:		£	£	£	£
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	404,073	65,066	(61,317)	-	407,822
		<u>424,073</u>	<u>65,066</u>	<u>(61,317)</u>	<u>-</u>	<u>427,822</u>

Purpose of designated funds:

In 2017 the Committee decided to designate a sum of £20,000 as a fund for maintenance and improvement of the Federation property. The level of this fund will be reviewed regularly in line with anticipated future maintenance and improvement required.

14. RELATED PARTIES

During the year there were no related party transactions, other than those disclosed at note 5.

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds	(785)	3,749
Add: Depreciation	7,907	7,947
Less: Investment income	(1,939)	(1,522)
Decrease/(increase) in debtors	(3,841)	1,556
Decrease in stock	11	798
(Decrease)/increase in creditors	581	(942)
Net cash provided by operating activities	<u>1,934</u>	<u>11,586</u>

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1099519

Accounts

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Committee Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 12

CHAIR:	Mrs S Smales	
VICE-CHAIR:	Mrs L Challands Mrs K Baldwin	
TREASURER:	Mrs V Ridgman	
BOARD OF TRUSTEES:	Mrs L Neech Mrs C Wylde Mrs J Sparks (to 2nd October 2023) Mrs J Casey	Mrs A Bullman (to 25th April 2023) Mrs E Bailey Mrs D M Oakley
FEDERATION SECRETARY:	Mrs H Comiskey	
ADMINISTRATIVE ASSISTANT:	Vacant	
PRINCIPAL OFFICE:	W I Office Oakington Road Girton Cambridge CB3 0QH	
COMPANY NUMBER:	4811643	
CHARITY NUMBER:	1099519	
INDEPENDENT EXAMINERS:	Ian W Shipley FCCA For and on behalf of: Prentis & Co LLP Chartered Accountants 115c Milton Road Cambridge CB4 1XE	
BANKERS:	The Cooperative Bank PLC Business Direct Branch PO Box 250, Skelmersdale WN8 6WT	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

COMMITTEES ANNUAL REPORT

The committee present their annual report for The Cambridge Federation of Women's Institutes for the year ended 31st December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Federation was constituted in accordance with the Model Constitution and Rules as agreed by the National Federation of Women's Institutes Annual General Meeting. The Federation is a charitable company limited by guarantee, incorporated on 26th June 2003 and registered as a charity on 18th September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity Trustees for the purpose of charity law and under the companies articles are known as Members of the Board of Trustees. Under the requirement of the Memorandum and Articles of Association the members of the Board of Trustees are nominated and elected by the members of The Cambridge Federation of Women's Institutes on a 2 year basis. The Board of Trustees consists of 9 members. The board are empowered to co-opt up to 3 members if so desired.

RISK MANAGEMENT

The committee have examined the major strategic, business and operational risks which the Federation faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

OBJECTIVES AND ACTIVITIES

The objects of the Federation were as follows:

- a) to improve and develop the condition of women's lives and to advance their education in citizenship, in public affairs both national and international, in the arts and in science.
- b) to facilitate training in all branches of home economics and management, health, social welfare, the arts and science. To give all women the opportunity of working together through the Women's Institute's organisation, and putting into practice these ideas for which it stands.

The Trustees have considered guidance published by the Charity Commission on public benefit and consider the charity's activities are in accordance with that guidance.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

A year without any covid restrictions gave members a lot more confidence to get out and about and join in CFWI activities. We put on over 30 different events in 2023, including three very popular coach trips. Almost all the events were financially successful and provided a surplus for the Federation. We supported the NFWI 'Clean Rivers' resolution and continued to knit blankets for charity. Our Annual Council Meeting in April was well attended and we sent 12 delegates to the NFWI Annual Meeting in Cardiff in May.

Two Board members stood down this year and we welcomed four new members to our subcommittees.

Membership numbers were similar to last year, and the subscription level increased by 50p per member. We suspended one WI, which takes our number of WI's at the end of 2023 to 52.

We were very fortunate to benefit from generous member donations this year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

COMMITTEES ANNUAL REPORT...../continued

PLANS FOR THE FUTURE

We will continue to provide a varied programme of events to entertain our members and raise funds for the Federation. We have investigated Gift Aid but the number of declaration forms submitted by members was low. We will continue to review, but will reintroduce a differential pricing policy for events for non-members, rather than progress Gift Aid in 2024. We will run training courses to support WIs.

The Federation portion of the membership subscription will increase by 50p this year.

We are not expecting to undertake any major works to the office. We are, however, carrying out a review of the building, which may result in some maintenance works and we are aware that the shared drive will require additional gravel.

KEY MANAGEMENT

The directors consider that the board of directors, who are the Charity's Trustees, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Federation on a day to day basis. All trustees give their time freely and no director received remuneration in the year.

TRUSTEES INDUCTION AND TRAINING

Trustees training is provided free of charge by the National Federation of WIs who provide help and advice on an ongoing basis. The whole Board receive this training during an election year. Ongoing training is provided as required.

FINANCIAL REVIEW AND RESERVES POLICY

The Federation showed a surplus of £3,749 (2022: deficit of £15,619). This can be attributed to several factors - members growing confidence to get out and about and support our programme of events, generous member donations and an increase in income from subscriptions. Also, we continue to save money by operating without an administrative assistant. We rely heavily on a volunteer helper and will continue to review the staffing situation throughout the year.

The Trustees regularly review and agree the level of reserves the Federation holds. The Trustees aim to have sufficient reserves to meet a year of expenditure and other commitments. To fulfil this policy the Trustees consider it necessary to hold around £100,000. Currently the Federation holds £89,845 (2022: £78,149) in free reserves and would expect to meet its target through an accumulated surplus of the next couple of years. The total funds of the charity at the end of the year were £427,822 (2022: £424,073). Designated funds of £20,000 (2022: £20,000) are obtained for major repair works to the office building, which is reviewed regularly.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of our Trustees received remuneration or other benefit from their work for the charity. They are reimbursed costs, such as travel, that they incur wholly in the course of carrying out their duties.

The Federation is affiliated to the National Federation of WIs who provide help and advice. Individual Federations within the Cambridge area pay affiliation fees to the Federation, who in turn pay affiliation fees to the National Federation of WIs.

PAY POLICY FOR SENIOR STAFF

The senior staff of the Charity consist solely of the Trustees who give their time for free.

TRUSTEES

The Trustees who served during the year are as follows:-

Mrs S Smales (Chair)
Mrs L Challands (Vice Chair)
Mrs K Baldwin (Vice Chair)
Mrs V Ridgman (Treasurer)
Mrs A Bullman (to 25th April 2023)
Mrs C Wylde

Mrs L Neech
Mrs J Casey
Mrs J Sparks (to 2nd October 2023)
Mrs E Bailey
Mrs D M Oakley

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

COMMITTEES ANNUAL REPORT...../continued

Many of our events and meetings are "open" and can therefore be attended by men and women, members and non-members. Therefore, in accordance with our constitution, we have benefitted a significant section of the public, providing education, support and improved welfare for all women.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

TRUSTEES' REPOSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees (who are also the directors of The Cambridge Federation of Women's Institutes for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

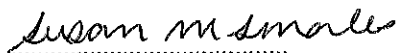
Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE



Mrs S Smales
Chair

Date: 26.2.24

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE OF THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity federation on my examination of the accounts of the charitable company for the year ended 31st December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the charitable company (and also its directors for the purpose 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 been satisfied 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 EXAMINERS' 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;
- (2) the accounts do not accord with those accounting records;
- (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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINER

115c Milton Road
Cambridge
CB4 1XE

1st MARCH 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		2023 £	2022 £
INCOME			
Income from generated funds:			
Voluntary income			
Affiliation fees		17,997	16,432
Donations received		5,384	677
Fund raising activities	11	920	10,992
Investment income	2	1,522	352
Income from charitable activities:			
Sub-committee activities	12	33,046	10,015
Meetings and conferences		6,197	6,098
TOTAL INCOME		<u>65,066</u>	<u>44,566</u>
EXPENDITURE			
Cost of raising funds:			
Fundraising costs	11	755	6,253
Investment management costs	2	18	1
Expenditure on Charitable activities	3	60,544	53,931
TOTAL EXPENDITURE		<u>61,317</u>	<u>60,185</u>
Net income/(expenditure) and movement in funds for the period/year		3,749	(15,619)
Reconciliation of funds			
Total funds brought forward		<u>424,073</u>	<u>439,692</u>
Total funds carried forward		<u>427,822</u>	<u>424,073</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

BALANCE SHEET

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		317,977		325,924
CURRENT ASSETS					
Stocks	7		86		884
Debtors and prepayments	8		50		1,606
Cash at bank and in hand	9		124,281		111,173
			<u>124,417</u>		<u>113,663</u>
LIABILITIES					
CREDITORS FALLING DUE WITHIN ONE YEAR	10		14,572		15,514
NET CURRENT ASSETS			<u>109,845</u>		<u>98,149</u>
NET ASSETS			<u>427,822</u>		<u>424,073</u>
THE FUNDS OF THE CHARITY					
Accumulated Income Funds (Unrestricted)	13		427,822		424,073
TOTAL CHARITY FUNDS			<u>427,822</u>		<u>424,073</u>

The Committee consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2023. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2023 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the committee on 26.2.24 and signed on its behalf.

Susan Smales

Mrs S Smales
Chairman

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF CASH FLOWS

	Notes	2023 Total Funds £	2022 Total Funds £
Cash flows from operating activities:			
Net cash provided by operating activities	15	<u>11,586</u>	<u>(1,743)</u>
Cash flows from investing activities:			
Investment income		<u>1,522</u>	<u>352</u>
Net cash provided by investing activities		<u>1,522</u>	<u>352</u>
Change in cash and cash equivalents in the period		13,108	(1,391)
Cash and cash equivalents brought forward		<u>111,173</u>	<u>112,564</u>
Cash and cash equivalents carried forward		<u>124,281</u>	<u>111,173</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridge Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity. Expenditure is allocated to expense headings on direct cost basis.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Buildings	- 2% straight line basis
Furniture and office equipment	- 20% straight line basis
Cups and shields	- 12.5% straight line basis

(f) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(g) DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) CREDITORS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT

Investment income comprises bank and building society interest received during the year of £1,522 (2022 - £352).

Investment management costs comprise of bank charges paid during the year of £18 (2022 - £1).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Accumulated Funds
(Unrestricted)

	Notes	2023 £	2022 £
Sub-Committee activity expenses	12	16,414	4,800
Bursaries and memberships		37	37
Office rent, electric and repairs		3,219	2,432
Secretaries salaries	5	17,839	23,297
Postage, stationery and photocopying		2,870	2,029
Telephone		986	987
IT expenses		601	454
Domestic supplies and refuse collections		834	862
Insurance		1,240	1,049
Expenses of meetings, conferences and hospitality		4,546	4,733
Travel		1,891	1,369
Maintenance and cleaning		246	1,937
Depreciation	6		
Furniture and office equipment		386	618
Buildings		7,561	7,561
Legal and professional fees		68	68
Independent Examiner fees		1,662	1,554
Subscriptions		144	144
		<u>60,544</u>	<u>53,931</u>

4. NET EXPENDITURE FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Independent Examiner fees	1,662	1,554
Depreciation of tangible fixed assets	7,947	8,179

5. STAFF COSTS

	2023 £	2022 £
Wages and salaries	15,870	21,453
Employers National Insurance	356	532
Other staff costs	1,613	1,312
	<u>17,839</u>	<u>23,297</u>

There were no employees earning over £60,000 per annum.

The average number of employees were:

	2023	2022
Charitable activities	<u>2</u>	<u>3</u>

The charity considers its key management personnel comprise of the Trustees. The Trustees did not receive any remuneration in the year. Nine trustees were paid reimbursed expenses totalling £3,511 (2022: Ten Trustees £1,698).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS CURRENT YEAR				
		Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2023	467,288	15,742	4,060	487,090
	Additions	-	-	-	-
	Balance at 31st December 2023	467,288	15,742	4,060	487,090
	DEPRECIATION				
	Balance at 1st January 2023	142,114	14,992	4,060	161,166
	Charge for the year	7,561	386	-	7,947
	Balance at 31st December 2023	149,675	15,378	4,060	169,113
	NET BOOK VALUE AT 31ST DECEMBER 2023	317,613	364	-	317,977
	TANGIBLE FIXED ASSETS PRIOR YEAR				
		Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2022	467,288	15,742	4,060	487,090
	Additions	-	-	-	-
	Balance at 31st December 2022	467,288	15,742	4,060	487,090
	DEPRECIATION				
	Balance at 1st January 2022	134,553	14,374	4,060	152,987
	Charge for the year	7,561	618	-	8,179
	Balance at 31st December 2022	142,114	14,992	4,060	161,166
	NET BOOK VALUE AT 31ST DECEMBER 2022	325,174	750	-	325,924
7.	STOCKS			2023	2022
				£	£
	Catering			-	91
	Office stationery			-	634
	Federation selling items			86	159
				86	884
8.	DEBTORS			2023	2022
				£	£
	Prepayments			50	1,606
9.	CASH AT BANK AND IN HAND			2023	2022
				£	£
	Bank			55,286	43,723
	Building societies			68,835	67,313
	Cash			160	137
				124,281	111,173

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

10.	CREDITORS	2023	2022
		£	£
	Sundry creditors and accruals	14,572	15,535
	Receipts in advance	-	(21)
		<u>14,572</u>	<u>15,514</u>
11.	FUND RAISING ACTIVITIES CURRENT YEAR	Income	Expenditure
		£	£
	Federation selling items	68	(73)
	Bulbs	852	(682)
		<u>920</u>	<u>(755)</u>
			<u>165</u>
	FUND RAISING ACTIVITIES PRIOR YEAR	Income	Expenditure
		£	£
	Events and special events	10,940	(6,253)
	Federation selling items	52	-
		<u>10,992</u>	<u>(6,253)</u>
			<u>4,739</u>
12.	SUB-COMMITTEE ACTIVITIES CURRENT YEAR	Income	Expenditure
		£	£
	Public affairs	337	(127)
	Craft and cookery	11,098	(4,232)
	Memberships	286	(8)
	W I News	976	-
	Combined activities	20,349	(12,047)
		<u>33,046</u>	<u>(16,414)</u>
			<u>16,632</u>
	SUB-COMMITTEE ACTIVITIES PRIOR YEAR	Income	Expenditure
		£	£
	Public affairs	115	(6)
	Craft and cookery	2,071	(550)
	Leisure	1,744	(1,340)
	W I News	4,640	(2,494)
	Combined activities	1,445	(410)
		<u>10,015</u>	<u>(4,800)</u>
			<u>5,215</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

13.	UNRESTRICTED FUNDS CURRENT YEAR	Balance b/fwd £	Income	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	404,073	65,066	(61,317)	-	407,822
		<u>424,073</u>	<u>65,066</u>	<u>(61,317)</u>	<u>-</u>	<u>427,822</u>
	UNRESTRICTED FUNDS PRIOR YEAR	Balance b/fwd £	Income	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	419,692	44,566	(60,185)	-	404,073
		<u>439,692</u>	<u>44,566</u>	<u>(60,185)</u>	<u>-</u>	<u>424,073</u>

Purpose of designated funds:

In 2017 the Committee decided to designate a sum of £20,000 as a fund for maintenance and improvement of the Federation property. The level of this fund will be reviewed regularly in line with anticipated future maintenance and improvement required.

14. RELATED PARTIES

During the year there were no related party transactions.

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net movement in funds	3,749	(15,619)
Add: Depreciation	7,947	8,179
Less: Investment income	(1,522)	(352)
Decrease/(increase) in debtors	1,556	(1,032)
(Increase)/decrease in stock	798	(6)
(Decrease)/increase in creditors	(942)	7,087
Net cash provided by operating activities	<u>11,586</u>	<u>(1,743)</u>

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1099519

Accounts

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Committee Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 12

CHAIR:	Mrs S Smales	
VICE-CHAIR:	Mrs E Hodgkins (to 2nd July 2022) Mrs L Challands	
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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The directors of the company are also charity Trustees for the purpose of charity law and under the companies articles are known as Members of the Board of Trustees. Under the requirement of the Memorandum and Articles of Association the members of the Board of Trustees are nominated and elected by the members of The Cambridge Federation of Women's Institutes on a 2 year basis. The Board of Trustees consists of 10 members. The board are empowered to co-opt up to 3 members if so desired.

RISK MANAGEMENT

The committee have examined the major strategic, business and operational risks which the Federation faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

OBJECTIVES AND ACTIVITIES

The objects of the Federation were as follows:

- a) to improve and develop the condition of women's lives and to advance their education in citizenship, in public affairs both national and international, in the arts and in science.
- b) to facilitate training in all branches of home economics and management, health, social welfare, the arts and science. To give all women the opportunity of working together through the Women's Institute's organisation, and putting into practice these ideas for which it stands.

The Trustees have considered guidance published by the Charity Commission on public benefit and consider the charity's activities are in accordance with that guidance.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

It was a slow start to the year. We had been in and out of Covid restrictions at the end of 2021 and no one could predict what would happen in 2022. Members were cautious about mixing outside their local communities and travelling on buses and coaches. We had to cancel a few outings and theatre trips, but as the year progressed, interest in joining in activities grew and we held some popular and financially successful events. We also worked with the Cambridge food bank and donated 25 knitted blankets to the Warm Hub.

Several sub-committee members stood down this year, many of whom stayed on longer than they planned in order to see us through the pandemic. This was the catalyst for amalgamating three sub-committees into a Combined Activities Committee.

The number of members this year is only slightly down, compared to 2021 despite suspending two WIs. Some WIs are losing members - but this is balanced by an influx of new members at other WIs which is encouraging. The level of subscription remained the same as last year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

COMMITTEES ANNUAL REPORT...../continued

PLANS FOR THE FUTURE

We will continue to put on a varied programme of events and activities to entertain our members and also raise funds for the Federation. In addition, we are planning to promote Gift Aid this year. National Federation is launching a new WI supporter option which will help to promote the WI to women who are not able to join at the moment. We hope this will raise the profile of the organisation and attract more local members. The Federation portion of the membership subscription will increase by 50p this year.

Trustees are not expecting to undertake any major works at the WI Office this year but as the building is getting older we are now finding that more ongoing maintenance is required than has been necessary in the past.

KEY MANAGEMENT

The directors consider that the board of directors, who are the Charity's Trustees, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Federation on a day to day basis. All trustees give their time freely and no director received remuneration in the year.

TRUSTEES INDUCTION AND TRAINING

Trustees training is provided free of charge by the National Federation of WIs who provide help and advice on an ongoing basis. The whole Board receive this training during an election year. Ongoing training is provided as required.

FINANCIAL REVIEW AND RESERVES POLICY

The Federation suffered a deficit of £15,619 (2021: £18,601) caused mainly by the Covid pandemic which impacted both the number of fundraising events we managed to arrange and the number of members who participated in those events. In addition, we were unable to claim furlough, as we had during the previous two years, which accounts for some of our additional costs.

We decided to save costs by not replacing our administrative assistant. The decision will be reviewed at the end of this year.

The Trustees regularly review and agree the level of reserves the Federation holds. The Trustees aim to have sufficient reserves to meet a year of expenditure and other commitments. To fulfil this policy the Trustees consider it necessary to hold around £100,000. Currently the Federation holds £78,149 (2021: £85,589) in free reserves and would expect to meet its target through an accumulated surplus of the next couple of years. The total funds of the charity at the end of the year were £424,073 (2021: £439,692). Designated funds of £20,000 (2021: £20,000) are obtained for major repair works to the office building, which is reviewed regularly.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of our Trustees received remuneration or other benefit from their work for the charity. They are reimbursed costs, such as travel, that they incur wholly in the course of carrying out their duties.

The Federation is affiliated to the National Federation of WIs who provide help and advice. Individual Federations within the Cambridge area pay affiliation fees to the Federation, who in turn pay affiliation fees to the National Federation of WIs.

PAY POLICY FOR SENIOR STAFF

The senior staff of the Charity consist solely of the Trustees who give their time for free.

TRUSTEES

The Trustees who served during the year are as follows:-

Mrs S Smales (Chair)	Mrs L Neech
Mrs E Hodgkins (Vice Chair to 2nd July 2022)	Mrs J Casey
Mrs L Challands (Vice Chair)	Mrs J Sparks
Mrs V Ridgman (Treasurer)	Mrs K Baldwin
Mrs A Bullman	Mrs D M Oakley (appointed 5th December 2022)
Mrs C Wylde	Mrs E Bailey (appointed 6th June 2022)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

COMMITTEES ANNUAL REPORT...../continued

Many of our events and meetings are "open" and can therefore be attended by men and women, members and non-members. Therefore, in accordance with our constitution, we have benefitted a significant section of the public, providing education, support and improved welfare for all women.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

TRUSTEES' REPOSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees (who are also the directors of The Cambridge Federation of Women's Institutes for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which 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 charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE



Mrs S Smales
Chair

Date: 8.4.2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE OF THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity federation on my examination of the accounts of the charitable company for the year ended 31st December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the charitable company (and also its directors for the purpose 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 been satisfied 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 EXAMINERS' 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;
- (2) the accounts do not accord with those accounting records;
- (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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINER

27th April 2023.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		2022 £	2021 £
INCOME			
Income from generated funds:			
Voluntary income			
Affiliation fees		16,432	17,172
Donations received		677	1,148
Fund raising activities	11	10,992	2,033
Investment income	2	352	67
Government Grants		-	1,387
Income from charitable activities:			
Sub-committee activities	12	10,015	9,876
Meetings and conferences		6,098	982
TOTAL INCOME		<u>44,566</u>	<u>32,665</u>
EXPENDITURE			
Cost of raising funds:			
Fundraising costs	11	6,253	938
Investment management costs	2	1	84
Expenditure on Charitable activities	3	53,931	50,244
TOTAL EXPENDITURE		<u>60,185</u>	<u>51,266</u>
Net expenditure and movement in funds for the period/year		<u>(15,619)</u>	<u>(18,601)</u>
Reconciliation of funds			
Total funds brought forward	13	439,692	458,293
Total funds carried forward		<u>424,073</u>	<u>439,692</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

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

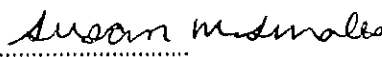
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		325,924		334,103
CURRENT ASSETS					
Stocks	7	884		878	
Debtors and prepayments	8	1,606		574	
Cash at bank and in hand	9	111,173		112,564	
		<u>113,663</u>		<u>114,016</u>	
LIABILITIES					
CREDITORS FALLING DUE WITHIN ONE YEAR	10	15,514		8,427	
NET CURRENT ASSETS			98,149		105,589
NET ASSETS			<u>424,073</u>		<u>439,692</u>
THE FUNDS OF THE CHARITY					
Accumulated Income Funds (Unrestricted)	13		424,073		439,692
TOTAL CHARITY FUNDS			<u>424,073</u>		<u>439,692</u>

The Committee consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2022. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2022 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the committee on 13.3.2023 and signed on its behalf.



 Mrs S Smales
 Chairman

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF CASH FLOWS

	Notes	2022 Total Funds £	2021 Total Funds £
Cash flows from operating activities:			
Net cash provided by operating activities	14	<u>(1,743)</u>	<u>(6,191)</u>
Cash flows from investing activities:			
Investment income		352	67
Purchase of tangible fixed assets		-	(90)
Net cash provided by (used in) investing activities		<u>352</u>	<u>(23)</u>
Change in cash and cash equivalents in the period		(1,391)	(6,214)
Cash and cash equivalents brought forward		<u>112,564</u>	<u>118,778</u>
Cash and cash equivalents carried forward		<u>111,173</u>	<u>112,564</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridge Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity. Expenditure is allocated to expense headings on direct cost basis.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Buildings	- 2% straight line basis
Furniture and office equipment	- 20% straight line basis
Cups and shields	- 12.5% straight line basis

(f) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(g) DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) CREDITORS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT

Investment income comprises bank and building society interest received during the year of £352 (2021 - £67).

Investment management costs comprise of bank charges paid during the year of £1 (2021 - £84).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		2022 £	2021 £
Sub-Committee activity expenses	12	4,800	4,689
Bursaries and memberships		37	37
Office rent, electric and repairs		2,432	2,847
Secretaries salaries	5	23,297	25,524
Postage, stationery and photocopying		2,029	1,913
Set up of new institutions		-	31
Telephone		987	1,079
IT expenses		454	450
Domestic supplies and refuse collections		862	815
Insurance		1,049	969
Expenses of meetings, conferences and hospitality		4,733	300
Travel		1,369	407
Maintenance and cleaning		1,937	1,303
Depreciation	6		
Furniture and office equipment		618	631
Buildings		7,561	7,561
Legal and professional fees		68	68
Independent Examiner fees		1,554	1,476
Subscriptions		144	144
		<u>53,931</u>	<u>50,244</u>

4. NET EXPENDITURE FOR THE YEAR

	2022 £	2021 £
This is stated after charging:		
Independent Examiner fees	1,554	1,476
Depreciation of tangible fixed assets	8,179	8,192

5. STAFF COSTS

	2022 £	2021 £
Wages and salaries	21,453	23,640
Employers National Insurance	532	599
Other staff costs	1,312	1,285
	<u>23,297</u>	<u>25,524</u>

There were no employees earning over £60,000 per annum.

	2022	2021
The average number of employees were:		
Charitable activities	<u>3</u>	<u>3</u>

The charity considers its key management personnel comprise of the Trustees. The Trustees did not receive any remuneration in the year. Ten trustees were paid reimbursed expenses totalling £1,698 (2021: Ten Trustees £976).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS CURRENT YEAR	Furniture & Land & Building	Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2022	467,288	15,742	4,060	487,090
	Additions	-	-	-	-
	Balance at 31st December 2022	467,288	15,742	4,060	487,090
	DEPRECIATION				
	Balance at 1st January 2022	134,553	14,374	4,060	152,987
	Charge for the year	7,561	618	-	8,179
	Balance at 31st December 2022	142,114	14,992	4,060	161,166
	NET BOOK VALUE AT 31ST DECEMBER 2022	325,174	750	-	325,924
	TANGIBLE FIXED ASSETS PRIOR YEAR	Furniture & Land & Building	Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2021	467,288	15,652	4,060	487,000
	Additions	-	90	-	90
	Balance at 31st December 2021	467,288	15,742	4,060	487,090
	DEPRECIATION				
	Balance at 1st January 2021	126,992	13,743	4,060	144,795
	Charge for the year	7,561	631	-	8,192
	Balance at 31st December 2021	134,553	14,374	4,060	152,987
	NET BOOK VALUE AT 31ST DECEMBER 2021	332,735	1,368	-	334,103
7.	STOCKS			2022	2021
				£	£
	Catering			91	126
	Office stationery			634	618
	Federation selling items			159	134
				884	878
8.	DEBTORS			2022	2021
				£	£
	Other debtors			-	24
	Prepayments			1,606	550
				1,606	574
9.	CASH AT BANK AND IN HAND			2022	2021
				£	£
	Bank			43,723	45,431
	Building societies			67,313	66,961
	Cash			137	172
				111,173	112,564

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

10.	CREDITORS	2022 £	2021 £	
	Social Security and other taxes	-	15	
	Sundry creditors and accruals	15,535	8,433	
	Receipts in advance	(21)	(21)	
		<u>15,514</u>	<u>8,427</u>	
11.	FUND RAISING ACTIVITIES CURRENT YEAR	Income £	Expenditure £	Total £
	Events and special events	10,940	(6,253)	4,687
	Federation selling items	52	-	52
		<u>10,992</u>	<u>(6,253)</u>	<u>4,739</u>
	FUND RAISING ACTIVITIES PRIOR YEAR	Income £	Expenditure £	Total £
	Events and special events	1,728	(558)	1,170
	Federation selling items	7	(142)	(135)
	Bulbs	298	(238)	60
		<u>2,033</u>	<u>(938)</u>	<u>1,095</u>
12.	SUB-COMMITTEE ACTIVITIES CURRENT YEAR	Income £	Expenditure £	Total £
	Public affairs	115	(6)	109
	Craft and cookery	2,071	(550)	1,521
	Leisure	1,744	(1,340)	404
	W I News	1,445	(410)	1,035
	Combined arts	4,640	(2,494)	2,146
		<u>10,015</u>	<u>(4,800)</u>	<u>5,215</u>
	SUB-COMMITTEE ACTIVITIES PRIOR YEAR	Income £	Expenditure £	Total £
	Public affairs	2,125	(525)	1,600
	Craft and cookery	2,517	(1,512)	1,005
	Leisure	1,005	(518)	487
	Combined arts	3,914	(1,886)	2,028
	W I News	315	(248)	67
		<u>9,876</u>	<u>(4,689)</u>	<u>5,187</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

13.	UNRESTRICTED FUNDS CURRENT YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	419,692	44,566	(60,185)	-	404,073
		439,692	44,566	(60,185)	-	424,073
	UNRESTRICTED FUNDS PRIOR YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20,000	-	-	-	20,000
	General unrestricted funds	438,293	32,665	(51,266)	-	419,692
		458,293	32,665	(51,266)	-	439,692

Purpose of designated funds:

In 2017 the Committee decided to designate a sum of £20,000 as a fund for maintenance and improvement of the Federation property. The level of this fund will be reviewed regularly in line with anticipated future maintenance and improvement required.

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022 £	2021 £
	Net movement in funds	(15,619)	(18,601)
	Add: Depreciation	8,179	8,192
	Less: Investment income	(352)	(67)
	Decrease/(increase) in debtors	(1,032)	(574)
	(Increase)/decrease in stock	(6)	215
	(Decrease)/increase in creditors	7,087	4,644
	Net cash provided by operating activities	(1,743)	(6,191)

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1099519

Accounts

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Committee Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 12
CHAIR:	Mrs S Kingman (to 27th April 2021) Mrs S Smales (from 28th April 2021)
VICE-CHAIR:	Mrs E Hodgkins and Mrs A Challands
TREASURER:	Mrs A Bullman (to 27th April 2021) Mrs V Ridgman (from 28th April 2021)
BOARD OF TRUSTEES:	Mrs S Dixon (resigned 27th April 2021) Mrs J Casey Mrs C Wylde Mrs A Bullman Mrs J Sparks Mrs K Baldwin (appointed 5th July 2021) Mrs L Neech
FEDERATION SECRETARY:	Mrs H Comiskey
ADMINISTRATIVE ASSISTANT:	Mrs K Wenn
PRINCIPAL OFFICE:	W I Office Oakington Road Girton Cambridge CB3 0QH
COMPANY NUMBER:	4811643
CHARITY NUMBER:	1099519
INDEPENDENT EXAMINERS:	Ian W Shipley FCCA For and on behalf of: Prentis & Co LLP Chartered Accountants 115c Milton Road Cambridge CB4 1XE
BANKERS:	The Cooperative Bank PLC Business Direct Branch PO Box 250, Skelmersdale WN8 6WT

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

COMMITTEES ANNUAL REPORT

The committee present their annual report for The Cambridge Federation of Women's Institutes for the year ended 31st December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Federation was constituted in accordance with the Model Constitution and Rules as agreed by the National Federation of Women's Institutes Annual General Meeting. The Federation is a charitable company limited by guarantee, incorporated on 26th June 2003 and registered as a charity on 18th September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity Trustees for the purpose of charity law and under the companies articles are known as Members of the Board of Trustees. Under the requirement of the Memorandum and Articles of Association the members of the Board of Trustees are nominated and elected by the members of The Cambridge Federation of Women's Institutes on a 2 year basis. The Board of Trustees consists of 10 members. The board are empowered to co-opt up to 3 members if so desired.

RISK MANAGEMENT

The committee have examined the major strategic, business and operational risks which the Federation faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

OBJECTIVES AND ACTIVITIES

The objects of the Federation were as follows:

- a) to improve and develop the condition of women's lives and to advance their education in citizenship, in public affairs both national and international, in the arts and in science.
- b) to facilitate training in all branches of home economics and management, health, social welfare, the arts and science. To give all women the opportunity of working together through the Women's Institute's organisation, and putting into practice these ideas for which it stands.

The Trustees have considered guidance published by the Charity Commission on public benefit and consider the charity's activities are in accordance with that guidance.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

We started 2021 in lockdown due to Covid, which forced us to continue down the path we started in 2020 with a focus on zoom events rather than the face to face events of previous years. Although these proved popular and helped to keep members feel connected with each other and the Federation, they only generated a modest income.

In addition, income from subscriptions was lower than previous years due to the fact that many WIs have not been able to meet in person. Some members decided not to rejoin the WI - particularly the less digitally proficient members who couldn't join zoom meetings.

The Federation knew last year, when we were looking at our plans for the future that we would need to work hard to encourage members back when face to face meetings started again. At that time we didn't realise that Covid would continue for another year and there would be huge uncertainty as government regulations continually changed throughout the 12 month period.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

COMMITTEES ANNUAL REPORT...../continued

PLANS FOR THE FUTURE

Covid has had a devastating impact on the confidence of many of our members. We will put together a programme of events for 2022 which members can attend when they feel ready, although we are aware that this could be a gradual process.

Many WIs have had interest from potential new members towards the end of 2021 and we know that existing members are very supportive of their WI and are keen to get back to meetings. Confidence to get out and about appears to be starting at a local level and so we will be supporting WIs to build their membership numbers which will increase our subscription income. The National Federation has launched a membership competition to encourage this.

Trustees are not expecting to undertake any major works at the WI Office but as the building is getting older we are now finding that more ongoing maintenance is required than has been necessary in the past.

KEY MANAGEMENT

The directors consider that the board of directors, who are the Charity's Trustees, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Federation on a day to day basis. All directors give their time freely and no director received remuneration in the year.

TRUSTEES INDUCTION AND TRAINING

Trustees training is provided free of charge by the National Federation of WIs who provide help and advice on an ongoing basis. The whole Board receive this training during an election year. Ongoing training is provided as required.

FINANCIAL REVIEW AND RESERVES POLICY

The Federation suffered a deficit of £18601 caused entirely by the continuing effects of the Covid pandemic when all fundraising activities had to stop. (2020: deficit of £9138). Every endeavour was made to reduce costs and therefore minimise this loss and look for alternative ways to engage members in events. Until physical group activities can resume it is hard to raise significant income.

The Trustees regularly review and agree the level of reserves the Federation holds. The Trustees aim to have sufficient reserves to meet a year of expenditure and other commitments. To fulfil this policy the Trustees consider it necessary to hold around £100000. Currently the Federation holds £85589 (2020: £96088) in free reserves and would expect to meet its target through an accumulated surplus of the next couple of years. The total funds of the charity at the end of the year were £439692 (2020: £458293). Designated funds of £20000 (2020: £20000) are obtained for major repair works to the office building, which is reviewed regularly.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of our Trustees received remuneration or other benefit from their work for the charity. They are reimbursed costs, such as travel, that they incur wholly in the course of carrying out their duties.

The Federation is affiliated to the National Federation of WIs who provide help and advice. Individual Federations within the Cambridge area pay affiliation fees to the Federation, who in turn pay affiliation fees to the National Federation of WIs.

PAY POLICY FOR SENIOR STAFF

The senior staff of the Charity consist solely of the Trustees who give their time for free.

TRUSTEES

The Trustees who served during the year are as follows:-

Mrs S Kingman (Chair) (resigned 27th April 2021)
 Mrs A Bullman (Treasurer) (until 27th April 2021)
 Mrs S Dixon (resigned 27th April 2021)
 Mrs C Wylde
 Mrs E Hodgkins (Vice Chair)
 Mrs V Ridgman (Treasurer) (from 28th April 2021)

Mrs L Neech
 Mrs J Casey
 Mrs L Challands (Vice Chair)
 Mrs S Smales (Chair from 28th April 2021)
 Mrs J Sparks
 Mrs K Baldwin (appointed 5th July 2021)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

COMMITTEES ANNUAL REPORT...../continued

Many of our events and meetings are "open" and can therefore be attended by men and women, members and non-members. Therefore, in accordance with our constitution, we have benefitted a significant section of the public, providing education, support and improved welfare for all women.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

TRUSTEES' REPOSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees (who are also the directors of The Cambridge Federation of Women's Institutes for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the charity Trustees to prepare financial statements for each year which 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 charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE


Mrs S Smales
Chair

Date: 15 March 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE OF THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity federation on my examination of the accounts of the charitable company for the year ended 31st December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the charitable company (and also its directors for the purpose 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').

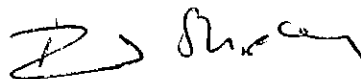
Having been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 EXAMINERS' 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;
- (2) the accounts do not accord with those accounting records;
- (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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINER

115c Milton Road
Cambridge
CB4 1XE

1st MARCH 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		2021 £	2020 £
INCOME			
Income from generated funds:			
Voluntary income			
Affiliation fees		17172	18833
Donations received		1148	2821
Fund raising activities	11	2033	5294
Investment income	2	67	112
Government Grants		1387	8408
Income from charitable activities:			
Sub-committee activities	12	9876	4556
Sale of literature		-	19
Meetings and conferences		982	1504
TOTAL INCOME		<u>32665</u>	<u>41547</u>
EXPENDITURE			
Cost of raising funds:			
Fundraising costs	11	938	3193
Investment management costs	2	84	60
Expenditure on Charitable activities	3	50244	47432
TOTAL EXPENDITURE	4	<u>51266</u>	<u>50685</u>
Net expenditure and movement in funds for the period/year		<u>(18601)</u>	<u>(9138)</u>
Reconciliation of funds		458293	467431
Total funds brought forward		<u>439692</u>	<u>458293</u>
Total funds carried forward			

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

BALANCE SHEET

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		334103		342205
CURRENT ASSETS					
Stocks	7	878		1093	
Debtors and prepayments	8	574		-	
Cash at bank and in hand	9	112564		118778	
		<u>114016</u>		<u>119871</u>	
LIABILITIES					
CREDITORS FALLING DUE WITHIN ONE YEAR	10	8427		3783	
NET CURRENT ASSETS			105589		116088
NET ASSETS			<u>439692</u>		<u>458293</u>
THE FUNDS OF THE CHARITY					
Accumulated Income Funds (Unrestricted)	13		439692		458293
TOTAL CHARITY FUNDS			<u>439692</u>		<u>458293</u>

The Committee consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2021. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2021 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the committee on 15 March 2022 and signed on its behalf.

Susan Smales

Mrs S Smales
Chairman

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF CASH FLOWS

	Notes	2021 Total Funds £	2020 Total Funds £
Cash flows from operating activities:			
Net cash provided by operating activities	14	<u>(6191)</u>	<u>(4994)</u>
Cash flows from investing activities:			
Investment income		67	112
Purchase of tangible fixed assets		<u>(90)</u>	<u>(1640)</u>
Net cash provided by (used in) investing activities		<u>(23)</u>	<u>(1528)</u>
Change in cash and cash equivalents in the period		(6214)	(6522)
Cash and cash equivalents brought forward		<u>118778</u>	<u>125300</u>
Cash and cash equivalents carried forward		<u>112564</u>	<u>118778</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridge Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

(b) ASSESSMENT OF GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity. Expenditure is allocated to expense headings on direct cost basis.

(e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Buildings	- 2% straight line basis
Furniture and office equipment	- 20% straight line basis
Cups and shields	- 12.5% straight line basis

(f) STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

(g) DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) CREDITORS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT

Investment income comprises bank and building society interest received during the year of £67 (2020 - £112).

Investment management costs comprise of bank charges paid during the year of £84 (2020 - £60).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

Accumulated Funds
(Unrestricted)

	Notes	2021 £	2020 £
Sub-Committee activity expenses	12	4689	2876
Bursaries and memberships		37	37
Office rent, electric and repairs		2847	1672
Secretaries salaries	5	25524	24566
Postage, stationery and photocopying		1913	1743
Set up of new institutions		31	-
Telephone		1079	1192
IT expenses		450	754
Domestic supplies and refuse collections		815	679
Insurance		969	2196
Expenses of meetings, conferences and hospitality		300	560
Travel		407	602
Maintenance and cleaning		1303	813
Depreciation	6		
Furniture and office equipment		631	698
Buildings		7561	7560
Legal and professional fees		68	68
Independent Examiner fees		1476	1416
Subscriptions		144	-
		<u>50244</u>	<u>47432</u>

4. NET EXPENDITURE FOR THE YEAR

	2021 £	2020 £
This is stated after charging:		
Independent Examiner fees	1476	1416
Depreciation of tangible fixed assets	8192	8258
	<u></u>	<u></u>

5. STAFF COSTS

	2021 £	2020 £
Wages and salaries	23640	23484
Employers National Insurance	599	602
Other staff costs	1285	480
	<u>25524</u>	<u>24566</u>

There were no employees earning over £60000 per annum.

	2021	2020
The average number of employees were:		

Charitable activities	<u>3</u>	<u>3</u>
-----------------------	----------	----------

The charity considers its key management personnel comprise of the Trustees. The Trustees did not receive any remuneration in the year. Ten trustees were paid reimbursed expenses totalling £976 (2020: Thirteen Trustees £618).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS				
	CURRENT YEAR	Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2021	467288	15652	4060	487000
	Additions	-	90	-	90
	Balance at 31st December 2021	467288	15742	4060	487090
	DEPRECIATION				
	Balance at 1st January 2021	126992	13743	4060	144795
	Charge for the year	7561	631	-	8192
	Balance at 31st December 2021	134553	14374	4060	152987
	NET BOOK VALUE AT 31ST DECEMBER 2021	332735	1368	-	334103
	TANGIBLE FIXED ASSETS				
	PRIOR YEAR	Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2020	467288	14012	4060	485360
	Additions	-	1640	-	1640
	Balance at 31st December 2020	467288	15652	4060	487000
	DEPRECIATION				
	Balance at 1st January 2020	119432	13045	4060	136537
	Charge for the year	7560	698	-	8258
	Balance at 31st December 2020	126992	13743	4060	144795
	NET BOOK VALUE AT 31ST DECEMBER 2020	340296	1909	-	342205
7.	STOCKS			2021	2020
				£	£
	Catering			126	84
	Office stationery			618	733
	Federation selling items			134	276
				878	1093
8.	DEBTORS			2021	2020
				£	£
	Other debtors			24	-
	Prepayments			550	-
				574	-
9.	CASH AT BANK AND IN HAND			2021	2020
				£	£
	Bank			45431	51735
	Building societies			66961	66894
	Cash			172	149
				112564	118778

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

10.	CREDITORS	2021 £	2020 £
	Social Security and other taxes	15	-
	Sundry creditors and accruals	8433	3804
	Receipts in advance	(21)	(21)
		8427	3783
11.	FUND RAISING ACTIVITIES CURRENT YEAR	Income £	Expenditure £
	Federation selling items	7	142
	Events and special events	1728	558
	Bulbs	298	238
		2033	938
			1095
	FUND RAISING ACTIVITIES PRIOR YEAR	Income £	Expenditure £
	Events and special events	5294	3193
		5294	3193
			2101
12.	SUB-COMMITTEE ACTIVITIES CURRENT YEAR	Income £	Expenditure £
	Public affairs	2125	525
	Home economics and specialised crafts	2517	1512
	Leisure	1005	518
	Combined arts	3914	1886
	W I News	315	248
		9876	4689
			5187
	SUB-COMMITTEE ACTIVITIES PRIOR YEAR	Income £	Expenditure £
	Public affairs	3211	2580
	Home economics and specialised crafts	588	-
	Leisure	10	30
	W I News	747	266
		4556	2876
			1680

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

13.	UNRESTRICTED FUNDS CURRENT YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20000	-	-	-	20000
	General unrestricted funds	438293	32665	(51266)	-	419692
		458293	32665	(51266)	-	439692
	UNRESTRICTED FUNDS PRIOR YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20000	-	-	-	20000
	General unrestricted funds	447431	41547	(50685)	-	438293
		467431	41547	(50685)	-	458293

Purpose of designated funds:

In 2017 the Committee decided to designate a sum of £20000 as a fund for maintenance and improvement of the Federation property. The level of this fund will be reviewed regularly in line with anticipated future maintenance and improvement required.

14.	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021 £	2020 £
	Net movement in funds	(18601)	(9138)
	Add: Depreciation	8192	8258
	Less: Investment income	(67)	(112)
	Decrease/(increase) in debtors	(574)	2963
	(Increase)/decrease in stock	215	(9)
	(Decrease)/increase in creditors	4644	(6956)
	Net cash provided by operating activities	(6191)	(4994)

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1099519

Accounts

THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
CONTENTS AND COMPANY INFORMATION

CONTENTS:	PAGE:
Committee Report	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 13

CHAIRMAN:	Mrs S Kingman	
VICE-CHAIRMAN:	Mrs E Hodgkins	
TREASURER:	Mrs A Bullman	
BOARD OF TRUSTEES:	Mrs S Dixon Mrs C Wylde Mrs J Smales Mrs J Sparks	Mrs V Ridgman Mrs L Neech Mrs L Challands Mrs J Casey
FEDERATION SECRETARY:	Mrs H Comiskey	
ADMINISTRATIVE ASSISTANT:	Mrs K Wenn	
PRINCIPAL OFFICE:	W I Office Oakington Road Girton Cambridge CB3 0QH	
COMPANY NUMBER:	4811643	
CHARITY NUMBER:	1099519	
INDEPENDENT EXAMINERS:	Ian W Shipley FCCA For and on behalf of: Prentis & Co LLP Chartered Accountants 115c Milton Road Cambridge CB4 1XE	
BANKERS:	Cooperative Bank 45 Burleigh Street Cambridge CB1 1DF	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

COMMITTEES ANNUAL REPORT

The committee present their annual report for The Cambridge Federation of Women's Institutes for the year ended 31st December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Federation was constituted in accordance with the Model Constitution and Rules as agreed by the National Federation of Women's Institutes Annual General Meeting. The Federation is a charitable company limited by guarantee, incorporated on 26th June 2003 and registered as a charity on 18th September 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity Trustees for the purpose of charity law and under the companies articles are known as Members of the Board of Trustees. Under the requirement of the Memorandum and Articles of Association the members of the Board of Trustees are nominated and elected by the members of The Cambridge Federation of Women's Institutes on a 2 year basis. The Board of Trustees consists of 13 members. The board are empowered to co-opt up to 3 members if so desired.

RISK MANAGEMENT

The committee have examined the major strategic, business and operational risks which the Federation faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks

OBJECTIVES AND ACTIVITIES

The objects of the Federation were as follows:

- a) to improve and develop the condition of women's lives and to advance their education in citizenship, in public affairs both national and international, in the arts and in science.
- b) to facilitate training in all branches of home economics and management, health, social welfare, the arts and science. To give all women the opportunity of working together through the Women's Institute's organisation, and putting into practice these ideas for which it stands.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

We started 2020 with great enthusiasm for the year to come. All the sub committees had been working very hard to produce an exciting programme of events for all our members to enjoy during 2020. We had well over 45 events already in the pipeline which were going to happen during the course of the year and naturally we would have added events as the year progressed. One thing the Cambridge Federation always prides itself on is that we offer our members so many exciting events, day schools, meals, day trips and holidays which provide a good source of income for the federation.

We cannot avoid how devastating the effect of Covid has been as all the federation events had to be cancelled resulting in no additional income. At the end of November 2020 the federation had its first Zoom talk where members were charged £5.00 to attend and further similar events were offered and quickly proved very successful with members thus generating a small amount of income for the federation.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

COMMITTEES ANNUAL REPORT...../continued

PLANS FOR THE FUTURE

On line Zoom events have proved to be a very good way to engage with the members of the Cambridge Federation. However the Board of Trustees feel there will still be a need for them to continue once government regulations are relaxed. As members have got used to being at home, we must work very hard to encourage them to start attending face to face meetings and getting back to enjoying normal activities the federation used to offer.

Trustees are not expecting to undertake any major works at the WI Office but as the building is getting older we are now finding that more ongoing maintenance is required than has been necessary in the past.

KEY MANAGEMENT

The directors consider that the board of directors, who are the Charity's Trustees, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Federation on a day to day basis. All directors give their time freely and no director received remuneration in the year.

TRUSTEES INDUCTION AND TRAINING

Trustees training is provided free of charge by the National Federation of WI's who provide help and advice on an ongoing basis. The whole Board receive this training during an election year. Ongoing training is provided as required.

FINANCIAL REVIEW AND RESERVES POLICY

The Federation suffered a deficit of £9138 caused entirely by the effects of the Covid pandemic when all fundraising activities had to stop. (2019: deficit of £4588). Every endeavour was made to reduce costs and therefore minimise this loss and look for alternative ways to engage members in events. Until physical group activities can resume it is hard to raise significant income.

The Trustees regularly review and agree the level of reserves the Federation holds. The Trustees aim to have sufficient reserves to meet a year of expenditure and other commitments. To fulfil this policy the Trustees consider it necessary to hold around £100000. Currently the Federation holds £96088 (2019: £98608) in free reserves and would expect to meet its target through an accumulated surplus of the next couple of years.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of our Trustees received remuneration or other benefit from their work for the charity. They are reimbursed costs, such as travel, that they incur wholly in the course of carrying out their duties.

The Federation is affiliated to the National Federation of WI's who provide help and advice. Individual Federations within the Cambridge area pay affiliation fees to the Federation, who in turn pay affiliation fees to the National Federation of WI's.

PAY POLICY FOR SENIOR STAFF

The senior staff of the Charity consist solely of the Trustees who give their time for free.

TRUSTEES

The Trustees who served during the year are as follows:-

Mrs S Kingman (Chair)	Mrs V Ridgman
Mrs J Dearman (resigned 7/9/2020)	Mrs L Neech
Mrs A Bullman (Treasurer)	Mrs J Casey
Mrs S Dixon	Mrs L Challands
Mrs C Wylde	Mrs S Smales
Miss S Atkinson (resigned 7/9/2020)	Mrs J Sparks
Mrs E Hodgkins (Vice Chairperson)	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

COMMITTEES ANNUAL REPORT...../continued

Many of our events and meetings are "open" and can therefore be attended by men and women, members and non-members. Therefore, in accordance with our constitution, we have benefitted a significant section of the public, providing education, support and improved welfare for all women.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

TRUSTEES' REPOSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees (who are also the directors of The Cambridge Federation of Women's Institutes for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

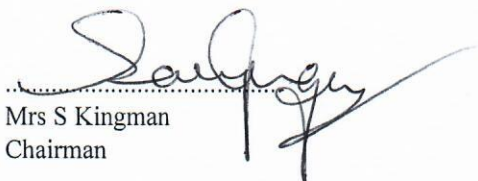
Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE


.....
Mrs S Kingman
Chairman

Date: 24.4.2021

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

INDEPENDENT EXAMINERS' REPORT TO THE COMMITTEE OF THE CAMBRIDGE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity federation on my examination of the accounts of the charitable company for the year ended 31st December 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the company (and also its directors for the purpose 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 been satisfied 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 EXAMINERS' 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;
- (2) the accounts do not accord with those accounting records;
- (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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINER

115c Milton Road
Cambridge
CB4 1XE

5 May 2021

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Accumulated Funds (Unrestricted)	
		Year ended 31st December 2020 £	Period ended 31st December 2019 £
INCOME			
Income from generated funds:			
Voluntary income			
Affiliation fees		18833	19728
Donations received		2821	1286
Fund raising activities	11	5294	27545
Investment income	2	112	233
Government Grants		8408	-
Income from charitable activities:			
Sub-committee activities	12	4556	36498
Sale of literature		19	675
Meetings and conferences		1504	9160
TOTAL INCOME		<u>41547</u>	<u>95125</u>
EXPENDITURE			
Cost of raising funds:			
Fundraising costs	11	3193	20965
Investment management costs	2	60	65
Expenditure on Charitable activities	3	47432	78683
TOTAL EXPENDITURE	4	<u>50685</u>	<u>99713</u>
Net expenditure and movement in funds for the period/year		<u>(9138)</u>	<u>(4588)</u>
Reconciliation of funds			
Total funds brought forward		<u>467431</u>	<u>472019</u>
Total funds carried forward		<u>458293</u>	<u>467431</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

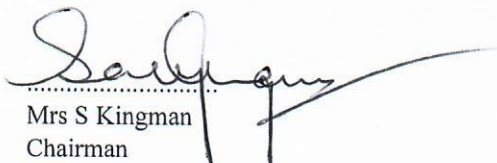
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

BALANCE SHEET

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		342205		348823
CURRENT ASSETS					
Stocks	7		1093		1084
Debtors and prepayments	8		-		2963
Cash at bank and in hand	9		118778		125300
			<u>119871</u>		<u>129347</u>
LIABILITIES					
CREDITORS FALLING DUE WITHIN ONE YEAR	10		3783		10739
NET CURRENT ASSETS			<u>116088</u>		<u>118608</u>
NET ASSETS			<u>458293</u>		<u>467431</u>
THE FUNDS OF THE CHARITY					
Accumulated Income Funds (Unrestricted)	13		458293		467431
TOTAL CHARITY FUNDS			<u>458293</u>		<u>467431</u>

The Committee consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2020. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2020 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the committee on 24 April 2021 and signed on its behalf.


 Mrs S Kingman
 Chairman

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF CASH FLOWS

	Notes	2020 Total Funds £	2019 Total Funds £
Cash flows from operating activities:			
Net cash provided by operating activities	14	(4994)	2465
Cash flows from investing activities:			
Investment income		112	233
Purchase of tangible fixed assets		(1640)	(200)
Net cash provided by (used in) investing activities		<u>(1528)</u>	<u>33</u>
Change in cash and cash equivalents in the period		(6522)	2498
Cash and cash equivalents brought forward		<u>125300</u>	<u>122802</u>
Cash and cash equivalents carried forward		<u>118778</u>	<u>125300</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES
- (a) BASIS OF PREPARATION
The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.
- The Cambridge Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102.
- Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.
- (b) ASSESSMENT OF GOING CONCERN
The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.
- (c) INCOME
Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.
- (d) EXPENDITURE
All expenditure is accounted for on an accruals basis.
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity. Expenditure is allocated to expense headings on direct cost basis.
- (e) TANGIBLE FIXED ASSETS AND DEPRECIATION
Tangible fixed assets are stated at cost less depreciation.
Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:
- | | |
|--------------------------------|---|
| Buildings | - 2% straight line basis |
| Furniture and office equipment | - 20% straight line basis |
| Cups and shields | - 12.5% straight line basis (from 2011) |
- (f) STOCKS
Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.
- (g) DEBTORS
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- (h) CREDITORS
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

2. INVESTMENT

Investment income comprises bank and building society interest received during the year of £112 (2019 - £233).

Investment management costs comprise of bank charges paid during the year of £60 (2019 - £65).

3. EXPENDITURE ON CHARITABLE ACTIVITIES

		Accumulated Funds (Unrestricted)	
		Year ended 31st December 2020	Period ended 31st December 2019
		£	£
	Notes		
Sub-Committee activity expenses	12	2876	21530
Bursaries and memberships		37	410
Office rent, electric and repairs		1672	2640
Secretaries salaries	5	24566	24502
Postage, stationery and photocopying		1743	2143
Set up of new institutions		-	811
Telephone		1192	1045
IT expenses		754	275
Domestic supplies and refuse collections		679	1116
Insurance		2196	600
Expenses of meetings, conferences and hospitality		560	7113
Travel		602	2842
Maintenance and cleaning		813	2744
Training expenses		-	1235
Depreciation	6		
Furniture and office equipment		698	448
Buildings		7560	7561
Legal and professional fees		68	48
Independent Examiner fees		1416	1350
Chairman's expenses allowance		-	270
		<u>47432</u>	<u>78683</u>
4. NET EXPENDITURE FOR THE YEAR		2020	2019
This is stated after charging:		£	£
Independent Examiner fees		1416	1350
Depreciation of tangible fixed assets		8258	8009
		<u>8258</u>	<u>8009</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

5.	STAFF COSTS	2020	2019
		£	£
	Wages and salaries	23484	23389
	Employers National Insurance	602	597
	Other staff costs	480	516
		<u>24566</u>	<u>24502</u>

There were no employees earning over £60000 per annum.

The average number of employees were:	2020	2019
Charitable activities	<u>3</u>	<u>3</u>

The charity considers its key management personnel comprise of the Trustees. The Trustees did not receive any remuneration in the year. Thirteen trustees were paid reimbursed expenses totalling £618 (2019: £3049).

6.	TANGIBLE FIXED ASSETS				
	CURRENT YEAR	Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 1st January 2020	467288	14012	4060	485360
	Additions	-	1640	-	1640
	Balance at 31st December 2020	<u>467288</u>	<u>15652</u>	<u>4060</u>	<u>487000</u>
	DEPRECIATION				
	Balance at 1st January 2020	119432	13045	4060	136537
	Charge for the year	7560	698	-	8258
	Balance at 31st December 2020	<u>126992</u>	<u>13743</u>	<u>4060</u>	<u>144795</u>
	NET BOOK VALUE AT 31ST DECEMBER 2020	<u>340296</u>	<u>1909</u>	<u>-</u>	<u>342205</u>
	TANGIBLE FIXED ASSETS				
	PRIOR YEAR	Land & Building	Furniture & Office Equipment	Cups & Shields	Total
	COST/VALUATION	£	£	£	£
	Balance at 26th December 2018	467288	13812	4060	485160
	Additions	-	200	-	200
	Balance at 31st December 2019	<u>467288</u>	<u>14012</u>	<u>4060</u>	<u>485360</u>
	DEPRECIATION				
	Balance at 26th December 2018	111871	12597	4060	128528
	Charge for the year	7561	448	-	8009
	Balance at 31st December 2019	<u>119432</u>	<u>13045</u>	<u>4060</u>	<u>136537</u>
	NET BOOK VALUE AT 31ST DECEMBER 2019	<u>347856</u>	<u>967</u>	<u>-</u>	<u>348823</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

7.	STOCKS		2020	2019
			£	£
	Catering		84	84
	Office stationery		733	724
	Federation selling items		276	276
			<u>1093</u>	<u>1084</u>
8.	DEBTORS		2020	2019
			£	£
	Prepayments		-	2963
			<u>-</u>	<u>2963</u>
9.	CASH AT BANK AND IN HAND		2020	2019
			£	£
	Bank		51735	58364
	Building societies		66894	66782
	Cash		149	154
			<u>118778</u>	<u>125300</u>
10.	CREDITORS		2020	2019
			£	£
	Sundry creditors and accruals		3804	10760
	Receipts in advance		(21)	(21)
			<u>3783</u>	<u>10739</u>
11.	FUND RAISING ACTIVITIES CURRENT YEAR			Year ended 31st December 2020
		Income	Expenditure	
		£	£	£
	Events and special events	<u>5294</u>	<u>3193</u>	<u>2101</u>
	FUND RAISING ACTIVITIES PRIOR YEAR			Period ended 31st December 2019
		Income	Expenditure	
		£	£	£
	Federation selling items	258	192	66
	Events and special events	26682	20288	6394
	Bulbs	605	485	120
		<u>27545</u>	<u>20965</u>	<u>6580</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

12.	SUB-COMMITTEE ACTIVITIES CURRENT YEAR				Year ended 31st December 2020	
		Income	Expenditure		£	
		£	£		£	
	Public affairs	3211	2580		631	
	Home economics and specialised crafts	588	-		588	
	Leisure	10	30		(20)	
	W I News	747	266		481	
		<u>4556</u>	<u>2876</u>		<u>1680</u>	
	 SUB-COMMITTEE ACTIVITIES PRIOR YEAR				 Period ended 31st December 2019	
		Income	Expenditure		£	
		£	£		£	
	Public affairs	7339	4217		3122	
	Home economics and specialised crafts	8227	3747		4480	
	Leisure	6420	4085		2335	
	Combined arts	12445	7517		4928	
	W I News	2067	1964		103	
		<u>36498</u>	<u>21530</u>		<u>14968</u>	
13.	UNRESTRICTED FUNDS CURRENT YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20000	-	-	-	20000
	General unrestricted funds	<u>447431</u>	<u>41547</u>	<u>50685</u>	<u>-</u>	<u>438293</u>
		<u>467431</u>	<u>41547</u>	<u>50685</u>	<u>-</u>	<u>458293</u>
	 UNRESTRICTED FUNDS PRIOR YEAR	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
	Designated funds:					
	Building repairs fund	20000	-	-	-	20000
	General unrestricted funds	<u>452019</u>	<u>95125</u>	<u>(99713)</u>	<u>-</u>	<u>447431</u>
		<u>472019</u>	<u>95125</u>	<u>(99713)</u>	<u>-</u>	<u>467431</u>

Purpose of designated funds:

In 2017 the Committee decided to designate a sum of £20000 as a fund for maintenance and improvement of the Federation property. The level of this fund will be reviewed regularly in line with anticipated future maintenance and improvement required.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period ended 31st December 2020	Period ended 31st December 2019
	£	£
Net movement in funds	(9138)	(4588)
Add: Depreciation	8258	8009
Less: Investment income	(112)	(233)
Decrease/(increase) in debtors	2963	988
(Increase)/decrease in stock	(9)	45
(Decrease)/increase in creditors	(6956)	(1756)
Net cash provided by operating activities	<u>(4994)</u>	<u>2465</u>