

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
DERBYSHIRE FEDERATION OF WI'S CIO**

DERBYSHIRE FEDERATION OF WI'S CIO

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 22

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

OBJECTIVES AND ACTIVITIES

The WI welcomes all women who live in rural or urban areas and aims to improve the quality of their life in their communities. It offers its members the opportunity to meet in a friendly, safe atmosphere where they can develop new interests and acquire skills of value to themselves, their families and their communities. Events are held during the year e.g. arts and crafts and home economics classes, keep fit and sporting events, and outings with an educational purpose. During 2020, many of these activities have been suspended or cancelled, with the loss of income as a result.

There is something for everyone in today's WI: conferences on items of local and national importance; courses and workshops which are instructive, and which may be held locally with local or national trainers or at our national training facility, Denman College in Oxfordshire; social events and outings. Sadly, Denman College has become a victim of COVID - 19 and the National Board have permanently closed this facility.

An important aspect of WI life is the process of putting forward and voting on resolutions on matters of concern to members. If accepted, these then become mandates on which the WI will campaign locally and nationally as appropriate. The WI is the largest women's organisation in England, Wales and the Islands; it can influence decision making at all levels and is a strong lobbying body, not bound by political or religious affiliation.

The above is a précis of the role of the WI nationally. The DFWI CIO have tried their best to fulfil this role in Derbyshire in the last year but sadly since March 2020, all activities have been cancelled and meetings have been restricted to very small groups or have been held virtually using Zoom and other video conference call platforms.

Notable events this year include:

- A Federation Carol Service was held at Chesterfield Central Methodist Chapel on Sunday December 8th, 2019.
- On December 10th, 2019, 100 ladies enjoyed a Centenary Dinner at Chatsworth House; this was preceded by a champagne reception in the Painted Hall and a tour of the Christmas Decorations.
- Our Annual General Meeting at Chesterfield which was due to be held on Tuesday March 17th was cancelled. However, to comply with Charity Commission rules, we held a "Hybrid" Annual Meeting on September 8th, 2020, where we were able to fulfil the legal requirements of an Annual Meeting. Twelve Trustees were at Derbyshire House and 97 members from across the County, joined in on Zoom. We were joined by the new High Sheriff of Derbyshire Tony Walker, also on Zoom,
- The NFWI Annual meeting which was due to have been held at The Royal Albert Hall in June was also cancelled. The two resolutions which are normally debated at this meeting were accepted and passed and are as follows:

A call to increase potential stem cell donor registration.

There is an urgent need to increase the number of people registered on the aligned UK stem cell registry in order to provide potentially life-saving treatment to people of all ages with certain blood cancers. We call on all WI members to promote registration to the database to avoid people dying whilst waiting for a match.

End Modern Slavery

There are tens of thousands of victims of modern slavery hiding in plain sight in the UK. Modern slavery has severe consequences for the health and mental wellbeing of survivors. The NFWI calls on the Government to protect victims of modern slavery in the first instance and deliver longer term support to help them rebuild their lives. We call on our members to raise awareness of the prevalence of modern slavery throughout society and to campaign to defeat it.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the WIs aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives that they have set.

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

ACHIEVEMENT AND PERFORMANCE

There was one new WI opened this year. This was at HMP Foston Hall and includes officers and inmates in its membership. Seven institutes closed: Calver and District, Fritchley with Crich, Milton, Starkholmes, Staveley and Woodthorpe, Unstone and District and Whittington.

Throughout the lockdown period, Trustees worked hard to maintain contact with as many members as possible. There were 6 two weekly newsletters sent by email to every Institute for their dissemination to members. Using social media, there were online events arranged that were offered, not just to our members but members from other Federations.

Trustees held virtual meetings with as many Presidents of Institutes as wanted to join, providing an exchange of ideas and reducing the feeling of isolation. The Board of Trustees continued to meet using Zoom and also at Derbyshire House when permitted.

Throughout this year we have referred to our 5-year Strategy Plan. We continue to look at various areas of our work, technology, organisation, recruitment and retention and premises and finance. This plan is now in place.

We have begun the process of creating a user-friendly online platform to provide courses, events, and speakers to our membership.

In line with our 5 Year Plan we have instigated online banking, which is used for most day-to-day transactions and works well in accordance with Charity Commission guidelines of dual authorisation of payments.

In accordance with our strategic planning, we continue to maintain Derbyshire House in as good a condition as possible. We are aiming to be as eco-friendly as possible. We replaced the cooker in the kitchen, getting a more efficient and energy saving model.

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

FINANCIAL REVIEW

Our Trustees continue to take proactive involvement in the day-to-day running of the office and in particular the finance office.

Our main income stream, as before, is from membership fees and we continue working to retain existing members and attract new ones. A greater portion of the fees has now been allocated to the Federation and to individual WIs by the NFWI, who are retaining a smaller portion than in prior years.

In June 2020, the NFWI took the decision to defer the renewal of membership from January to April. In other words, the first income from subscriptions we will now receive, will not be until May 2021. This necessitated a look at our budget to enable us to manage for 15 months on our current income, instead of 12 months, with no foreseeable income from events. The annual renewal of membership will remain in April.

Our sub-committees, not all of which are fund raising in nature, continue to seek out ways of keeping our members interested and involved with events that we hope are of a varied interest to our members. Support from members is vital, especially so in the present climate. Every effort is made to keep the costs of such events as low as possible.

Our main costs are largely in line with budget, as always staffing and the maintenance of Derbyshire House are the greatest costs we face.

The results for the year show a deficit of £18,327 (2019 Surplus of £4,774) of which there is a deficit of £23,969 (2019 surplus £2,503) related to unrestricted funds and a surplus of £5,642 (2019 £2,271) related to restricted funds. As at 31 October 2020 the charity had total funds of £469,173 (2019 £487,500) of which £453,264 (2019 £477,233) was unrestricted and £15,909 (2019 £10,267) was restricted.

The 2019 reserves reflect funds taken over from the unincorporated charity, the Derbyshire Federation of Women's Institutes as per the transfer of assets declaration dated 21 June 2018, which took effect at the beginning of November 2018. These amounted to total funds of £482,726 of which £474,405 were unrestricted and £8,321 were restricted.

Investment powers and policy

There are no restrictions on the charity's power to invest. The investment policy is reviewed by the Office and Finance Sub-committee annually and advice taken. It is now the policy of the Federation to hold surplus funds in low to medium risk charity organisation investment funds, a decision that has proved to be financially satisfactory this year.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Federation should be 12 months of the resources expended, which equates to around £170,000 in general funds. Free reserves represent the 'working capital' of the Federation available to support short-term objectives and to safeguard against unexpected decreases in income. At present the free reserves which amount to £194,000, are above this target level. This year has been exceptional due to the coronavirus pandemic. Expenditure in respect of activities has decreased as a result of Government restrictions. Going forward annual expenditure is envisaged to be higher and will utilise this excess of funds.

Going concern

The trustees have considered the impact of COVID-19 in respect of its future activities. The charity adheres to all Government policies in respect of the Coronavirus and the limitations this has placed on the charity. The trustees consider that its reserves policy is adequate to meet any potential loss of income and therefore there are no concerns in respect of going concern.

Restricted funds

We have some funds that are restricted as to their use, which means they are committed to designated activities and cannot be used for general purposes. Such funds are as follows: -

- Closed WIs - funds held for three years after closure in case the WI reopens in that time
- Derbyshire Room refurbishment - each WI Federation was responsible for maintaining a room bearing their name at Denman College. In view of the closure of Denman College we are in the process of re-naming and re-allocating this fund elsewhere, but to remain within the objective of providing educational courses.

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

FUTURE PLANS

The Trustees have evaluated the potential impact of Covid-19 going forward and consider that it will certainly have an impact due to the charity being subscription based and activities being run based on a breakeven basis, but we are confident that we will be able to continue our activities and fulfil our objectives.

We will continue to seek sponsorship for our activities as appropriate, and to investigate grant aid where available.

The Trustees are committed to working for the benefit of the Federation and to carry it forward through the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The history of DFWI is that it was originally governed by its Constitution and Articles of Association, formed in 1918 and last amended to allow for current governance arrangements in 2013. The charity changed its status to a Charitable Incorporated Organisation (CIO) and is regulated by its current Constitution dated 21 July 2018. It is registered with the Charity Commission, charity number 1178877.

The object of DFWI CIO is to further the purposes of the WI organisation in the Federation of Derbyshire. Any woman aged 18 and over can become a member and there are currently 5,356 members within the Derbyshire Federation, in 165 WIs.

Recruitment and appointment of new trustees

As set out in the Constitution, the Trustees are nominated by the WIs in the Federation or by the existing Board of Trustees and are elected by ballot every two years. An election was held in February 2020. Nominees appointed by DFWI CIO are subject to the appointment processes and guidelines set out in the Constitution. The Trustees have the power to co-opt up to two further members to this current Board, who will serve until the next election when they will become trustee nominations. Co-options are used to recruit any specialist skills, which the Board feels would be helpful.

At the first board meeting following the Annual Meeting, the Board of Trustees nominates members for the posts of Chairman, Vice Chairman (2) and Hon. Treasurer and Assistant Treasurer, and these are elected by ballot.

Organisational structure

The Board of Trustees, which can have up to 15 members, administers the charity. It meets on a monthly basis to oversee the running of the charity and hear reports from the sub-committees that it has set up to cover specific areas. At present these are: Public Affairs and International, Sports and Leisure, Home Economics, Catering, Show, Crafts, Media Hub, Fun(d) Raising, and Archives. Generally, the sub-committees will meet up to six times a year. A further committee of Membership Support Advisers, who are trained by the National Federation but appointed by DFWI CIO, exists to help with the opening of new WIs, the running of individual WIs and the training of members to fill committee posts within the WIs and suspending WIs. A further sub-committee, consisting of the Officers of the Board of Trustees, is responsible for the upkeep and running of the Headquarters building, Derbyshire House, and the employment of the staff who work there; it meets four times a year and reports to the Board of Trustees.

Employed staff of the Federation are the Federation Secretary who oversees all aspects of the running of the office and acts as minute secretary for the Board of Trustees, the Finance Officer, two receptionist/clerks, a cleaner and a handyman. All are part-time posts. Due to financial concerns and lack of work during the COVID - 19 restrictions, the two posts of receptionist, were abolished and one post of Administration Officer was created. Voluntary Redundancy was offered to both members of staff and was taken by one of them.

Induction and training of new trustees

A training day for all the Trustees is held annually to accommodate members new to the Board and to refresh existing members on their legal obligations under Charity Commission Law, the contents and meaning of the Constitution, the committee and decision making process, the need for strategy planning in place for the Federation and its financial status. The day is conducted by one of the trainers from the National Federation of WIs. New Trustees are given an induction in March when they meet their fellow Trustees and the staff employed by the Federation and are familiarised with the facilities of Headquarters. Due to COVID - 19 and all the restrictions associated with this, no training has been available in 2020. We seek to rectify this in 2021.

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a risk management strategy that comprises:

- Annual reviews of any risks the charity may face
- The establishment of systems and policies and procedures to mitigate these risks
- Procedures implemented to minimise potential impact should any risk materialise.

Procedures in the area of financial risk management are reviewed regularly and amended as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178877

Principal address

Derbyshire House
Sherwin Street
DERBY
DE22 1GP

The trustees who served the charity during the period were as follows:

Chairman	Ms C Booth
Vice Chairman	Ms D McHarg
Vice Chairman	Mrs S Berry
Hon. Treasurer	Ms A Bellamy
Assistant Treasurer	Mrs M Hall
Other elected Trustees	Mrs R Fisher - co-opted April 7th, 2020 Mrs J Loble - resigned March 3rd, 2020 Mrs L Odell Mrs V Rhodes Ms F Rumley Mrs M Scott Mrs L A Singleton Mrs D Smiles Mrs J Stanhope

The Chairperson, C Booth, is ultimately responsible for the day to day management of the Federation.

Independent Examiner

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

DERBYSHIRE FEDERATION OF WI'S CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020**

Approved by order of the board of trustees on 30/03/2021 and signed on its behalf by:

Christine Booth
Ms C Booth - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DERBYSHIRE FEDERATION OF WI'S CIO

Independent examiner's report to the trustees of Derbyshire Federation of WI's CIO

I report to the charity trustees on my examination of the accounts of Derbyshire Federation of WI's CIO (the Trust) for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

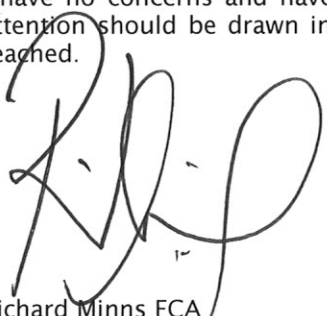
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Richard Minns FCA
Institute of Chartered Accountants in England and Wales
Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date:12.04.21.....

DERBYSHIRE FEDERATION OF WI'S CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,272	-	3,272	4,926
Charitable activities					
Activities		29,227	-	29,227	122,103
Other trading activities	4	104,127	-	104,127	126,148
Investment income	5	4,776	-	4,776	5,037
Other income	6	<u>5,159</u>	<u>5,892</u>	<u>11,051</u>	<u>2,239</u>
Total		146,561	5,892	152,453	260,453
 EXPENDITURE ON					
Raising funds	7	71,530	-	71,530	78,753
Charitable activities	8				
Activities		<u>99,105</u>	<u>250</u>	<u>99,355</u>	<u>190,218</u>
Total		170,635	250	170,885	268,971
Net gains on investments		<u>105</u>	<u>-</u>	<u>105</u>	<u>13,292</u>
NET INCOME/(EXPENDITURE)		(23,969)	5,642	(18,327)	4,774
 Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>482,726</u>
Net movement in funds		(23,969)	5,642	(18,327)	487,500
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>477,233</u>	<u>10,267</u>	<u>487,500</u>	<u>-</u>
 TOTAL FUNDS CARRIED FORWARD		<u>453,264</u>	<u>15,909</u>	<u>469,173</u>	<u>487,500</u>

The notes form part of these financial statements

DERBYSHIRE FEDERATION OF WI'S CIO

BALANCE SHEET
31 OCTOBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	210,475	-	210,475	213,006
Investments	15	<u>138,756</u>	<u>-</u>	<u>138,756</u>	<u>138,651</u>
		349,231	-	349,231	351,657
CURRENT ASSETS					
Stocks	16	1,471	-	1,471	2,531
Debtors	17	28,803	-	28,803	9,322
Cash at bank and in hand		<u>103,985</u>	<u>15,909</u>	<u>119,894</u>	<u>149,210</u>
		134,259	15,909	150,168	161,063
CREDITORS					
Amounts falling due within one year	18	<u>(30,226)</u>	<u>-</u>	<u>(30,226)</u>	<u>(25,220)</u>
NET CURRENT ASSETS		<u>104,033</u>	<u>15,909</u>	<u>119,942</u>	<u>135,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>453,264</u>	<u>15,909</u>	<u>469,173</u>	<u>487,500</u>
NET ASSETS		<u>453,264</u>	<u>15,909</u>	<u>469,173</u>	<u>487,500</u>
FUNDS	19				
Unrestricted funds				453,264	477,233
Restricted funds				<u>15,909</u>	<u>10,267</u>
TOTAL FUNDS				<u>469,173</u>	<u>487,500</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30.03.2021 and were signed on its behalf by:

Christine Booth
C Booth - Trustee

A Bellamy
A Bellamy - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. STATUTORY INFORMATION

Derbyshire Federation of WI's CIO is a charitable incorporated organisation, registered in England and Wales. The charity's registered charity number and principle address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Going concern

The Coronavirus (COVID-19) pandemic in 2020 has caused a reduction in the overall reserves of the charity. The Trustees have evaluated the impact of Covid-19 and consider that although it will certainly continue to impact on the Charity, they are confident that they will be able to continue fulfilling its objectives due to the charity's level of reserves and its reserves policy. They are therefore able to prepare the financial statements on a going concern basis.

Significant judgements and estimates

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

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on a recognised accounting policy. Estimates are calculated on historic experience and current expectations of useful life.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

2. ACCOUNTING POLICIES - continued

Income

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

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

Debtors

Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes £4,024 relating to independent examination fees.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably 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 are recognised at their settlement amount.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- Straight line over 7 years

Freehold land is not depreciated.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The charity maintains the level of reserves required to fulfil its objectives. The board of trustees monitors reserves at regular meetings.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment assets and income

The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice, the Federation values its investments at the fair values ruling at the date of the balance sheet. Market values are used to established fair values.

Realised and unrealised gains and losses are dealt with in the general fund.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Use of hall	2,593	4,926
Sundry donations	<u>679</u>	<u>-</u>
	<u>3,272</u>	<u>4,926</u>

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Affiliation fees	40,120	54,339
NFWI affiliation fees	57,292	63,291
W I stationery, literature and sundry merchandising	<u>6,715</u>	<u>8,518</u>
	<u>104,127</u>	<u>126,148</u>

DERBYSHIRE FEDERATION OF WI'S CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

5. INVESTMENT INCOME

	2020	2019
	£	£
CCLA fixed asset investments	4,738	4,786
Deposit account interest	<u>38</u>	<u>251</u>
	<u>4,776</u>	<u>5,037</u>

6. OTHER INCOME

	2020	2019
	£	£
Closed branch funds	5,892	2,239
Furlough Grant	<u>5,159</u>	<u>-</u>
	<u>11,051</u>	<u>2,239</u>

7. RAISING FUNDS

Raising donations and legacies and other trading activities

	2020	2019
	£	£
Staff costs	5,170	4,837
Insurance	600	570
Accountancy	384	402
Stationery etc for resale	5,661	7,023
NFWI affiliation fees	57,292	63,291
Office expenditure	1,501	1,358
Property expenditure	654	995
Depreciation	<u>253</u>	<u>277</u>
	<u>71,515</u>	<u>78,753</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Activities	<u>49,239</u>	<u>50,116</u>	<u>99,355</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2020

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	20,679	19,349
Insurance	1,199	1,139
Accountancy	768	805
Committee general expenditure	21,777	110,078
Office expenditure	3,002	2,745
Property expenditure	1,308	1,989
Legal Fees	-	3,643
Depreciation	506	553
	<u>49,239</u>	<u>140,301</u>

10. SUPPORT COSTS

	Governance costs
	£
Activities	<u>50,116</u>

Support costs, included in the above, are as follows:

Governance costs

	2020	2019
	Activities	Total activities
	£	£
Wages	25,849	24,186
Insurance	4,197	3,987
Accountancy	2,688	2,817
Property expenditure	4,577	6,963
Office expenditure	10,508	9,503
Bank charges	525	525
Depreciation of tangible fixed assets	1,772	1,936
	<u>50,116</u>	<u>49,917</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

Trustees received reimbursements of their expenses. In 2020 14 trustees received a total of £565 (2019; 14 trustees received £897).

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2020

12. STAFF COSTS

	2020 £	2019 £
Wages and salaries	<u>51,698</u>	<u>48,372</u>
	<u>51,698</u>	<u>48,372</u>

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

	2020 <u>6</u>	2019 <u>5</u>
Administrative and caretaker staff		

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

The total cost of wages and salaries include redundancy costs of £477 (2019: £nil) and employer's pension costs of £831 (2019: £437).

Key employees

The executive decision making body is the board of trustees. No remuneration is paid to trustees.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,926	-	4,926
Charitable activities			
Activities	122,103	-	122,103
Other trading activities	126,148	-	126,148
Investment income	5,005	32	5,037
Other income	-	2,239	2,239
Total	<u>258,182</u>	<u>2,271</u>	<u>260,453</u>
EXPENDITURE ON			
Raising funds	78,753	-	78,753
Charitable activities			
Activities	190,218	-	190,218
Total	<u>268,971</u>	<u>-</u>	<u>268,971</u>
Net gains on investments	<u>13,292</u>	<u>-</u>	<u>13,292</u>
NET INCOME	<u>2,503</u>	<u>2,271</u>	<u>4,774</u>
Transfers between funds	<u>325</u>	<u>(325)</u>	<u>-</u>
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>474,405</u>	<u>8,321</u>	<u>482,726</u>

DERBYSHIRE FEDERATION OF WI'S CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	<u>477,233</u>	<u>10,267</u>	<u>487,500</u>
TOTAL FUNDS CARRIED FORWARD	<u>477,233</u>	<u>10,267</u>	<u>487,500</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 November 2019 and 31 October 2020	<u>212,000</u>	<u>3,772</u>	<u>215,772</u>
DEPRECIATION			
At 1 November 2019	2,000	766	2,766
Charge for year	<u>2,000</u>	<u>531</u>	<u>2,531</u>
At 31 October 2020	<u>4,000</u>	<u>1,297</u>	<u>5,297</u>
NET BOOK VALUE			
At 31 October 2020	<u>208,000</u>	<u>2,475</u>	<u>210,475</u>
At 31 October 2019	<u>210,000</u>	<u>3,006</u>	<u>213,006</u>

Included in cost or valuation of land and buildings is freehold land of £120,000 (2019 - £120,000) which is not depreciated.

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2019	138,651
Revaluations	<u>105</u>
At 31 October 2020	<u>138,756</u>
NET BOOK VALUE	
At 31 October 2020	<u>138,756</u>
At 31 October 2019	<u>138,651</u>

There were no investment assets outside the UK.

DERBYSHIRE FEDERATION OF WI'S CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

16. STOCKS

	2020	2019
	£	£
Stocks	<u>1,471</u>	<u>2,531</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	568	1,335
Prepayments and accrued income	<u>28,235</u>	<u>7,987</u>
	<u>28,803</u>	<u>9,322</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	6,643
Taxation and social security	155	149
Other creditors	<u>30,071</u>	<u>18,428</u>
	<u>30,226</u>	<u>25,220</u>

Other creditors include deferred income of £26,039 (2019: £13,992).

19. MOVEMENT IN FUNDS

	At 1/11/19 £	Net movement in funds £	At 31/10/20 £
Unrestricted funds			
General fund	428,264	(23,969)	404,295
Derbyshire House fund	29,050	-	29,050
Veronica Byers Memorial fund	<u>19,919</u>	<u>-</u>	<u>19,919</u>
	477,233	(23,969)	453,264
Restricted funds			
D Cox fund	4,877	(250)	4,627
Closed Branches	5,120	5,892	11,012
Derbyshire room refurb fund	<u>270</u>	<u>-</u>	<u>270</u>
	<u>10,267</u>	<u>5,642</u>	<u>15,909</u>
TOTAL FUNDS	<u>487,500</u>	<u>(18,327)</u>	<u>469,173</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2020

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,561	(170,635)	105	(23,969)
Restricted funds				
D Cox fund	-	(250)	-	(250)
Closed Branches	<u>5,892</u>	<u>-</u>	<u>-</u>	<u>5,892</u>
	<u>5,892</u>	<u>(250)</u>	<u>-</u>	<u>5,642</u>
TOTAL FUNDS	<u><u>152,453</u></u>	<u><u>(170,885)</u></u>	<u><u>105</u></u>	<u><u>(18,327)</u></u>

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 31/10/19 £
Unrestricted funds			
General fund	428,789	325	429,114
Derbyshire House fund	28,200	-	28,200
Veronica Byers Memorial fund	<u>19,919</u>	<u>-</u>	<u>19,919</u>
	476,908	325	477,233
Restricted funds			
D Cox fund	4,877	-	4,877
Closed Branches	5,120	-	5,120
Derbyshire room refurb fund	270	-	270
Digifriends Lottery Grant	<u>325</u>	<u>(325)</u>	<u>-</u>
	<u>10,592</u>	<u>(325)</u>	<u>10,267</u>
TOTAL FUNDS	<u><u>487,500</u></u>	<u><u>-</u></u>	<u><u>487,500</u></u>

DERBYSHIRE FEDERATION OF WI'S CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Transfer of assets £	Movement in funds £
Unrestricted funds				
General fund	258,182	(268,121)	438,728	428,789
Derbyshire House fund	-	(850)	29,050	28,200
Veronica Byers Memorial fund	-	-	19,919	19,919
	258,182	(268,971)	487,697	476,908
Restricted funds				
D Cox fund	32	-	4,845	4,877
Closed Branches	2,239	-	2,881	5,120
Derbyshire room refurb fund	-	-	270	270
Digifriends Lottery Grant	-	-	325	325
	2,271	-	8,321	10,592
TOTAL FUNDS	<u>260,453</u>	<u>(268,971)</u>	<u>496,018</u>	<u>487,500</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/18 £	Net movement in funds £	Transfers between funds £	At 31/10/20 £
Unrestricted funds				
General fund	-	404,820	325	405,145
Derbyshire House fund	-	28,200	-	28,200
Veronica Byers Memorial fund	-	19,919	-	19,919
	-	452,939	325	453,264
Restricted funds				
D Cox fund	-	4,627	-	4,627
Closed Branches	-	11,012	-	11,012
Derbyshire room refurb fund	-	270	-	270
Digifriends Lottery Grant	-	325	(325)	-
	-	16,234	(325)	15,909
TOTAL FUNDS	<u>-</u>	<u>469,173</u>	<u>-</u>	<u>469,173</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2020

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	404,743	(438,756)	438,833	404,820
Derbyshire House fund	-	(850)	29,050	28,200
Veronica Byers Memorial fund	-	-	19,919	19,919
	<u>404,743</u>	<u>(439,606)</u>	<u>487,802</u>	<u>452,939</u>
Restricted funds				
D Cox fund	32	(250)	4,845	4,627
Closed Branches	8,131	-	2,881	11,012
Derbyshire room refurb fund	-	-	270	270
Digifriends Lottery Grant	-	-	325	325
	<u>8,163</u>	<u>(250)</u>	<u>8,321</u>	<u>16,234</u>
TOTAL FUNDS	<u>412,906</u>	<u>(439,856)</u>	<u>496,123</u>	<u>469,173</u>

Designated funds

Derbyshire House fund - amount designated to meet the estimated costs for the modernisation and repair of the stage area of the DFWI's headquarters at Derbyshire House.

Veronica Byers Memorial fund - used to present bursaries to WIs.

Restricted funds

Restricted funds held by the Federation cannot be used for general purposes and are listed below:

D Cox memorial fund - used to present bursaries to WIs.

Closed Branches - funds held for three years after closure in case the WI re-forms in that time. If a WI does not re-form, money held on their behalf transfers to the Federation general fund.

Digifriends Lottery Grant - awarded for the IT training of members away from HQ in the use of a tablet.

Transfer of assets

The gains and losses in 2019 includes £482,726 in relation to the transfer of assets from the unincorporated charity, Derbyshire Federation of Women's Institutes as per the transfer of assets agreement to the CIO dated 21 June 2018. This was effected on 1 November 2018 when the unincorporated charity was shut down.

DERBYSHIRE FEDERATION OF WI'S CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2020.

21. ULTIMATE CONTROLLING PARTY

The Federation is controlled by its trustees.