

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021  
FOR  
DERBYSHIRE FEDERATION OF WI'S CIO**

**DERBYSHIRE FEDERATION OF WI'S CIO**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

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 2021, most if not all, 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, social events, and outings.

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 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.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the WI's 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 2021**

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### **ACHIEVEMENT AND PERFORMANCE**

There was one new WI opened this year. This was at Sherwin Street and was initially a "Virtual WI" with all meetings being held using Zoom. They are now meeting regularly face to face at Derbyshire House. The following Institutes sadly closed, Alfreton, Beighton, Biggin, Breadsall, Buxton, Clifton, Ticknall & District and Wingerworth Morning.

Throughout the lockdown and Government restrictions period, Trustees worked hard to maintain contact with as many members as possible. Regular contact was maintained using our monthly newsletter "Link". Using social media, there were online events arranged that were offered, not just to our members but members from other Federations. The Board of Trustees continued to meet using Zoom and 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 plan to increase the recruitment of new members and to encourage existing members to be as involved as possible at both local and federation level.

We continue to create a user-friendly online platform to provide courses, events, and speakers to our membership.

We now use a card reader machine enabling members to purchase tickets for events and other items over the phone rather than writing cheques and posting them in.

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 had to replace the rear door when it was found to be a security hazard.

The only notable events held by DFWI this year were:

A General Meeting was held on March 25th, 2021, virtually, to vote on a resolution to change the wording of the Constitution to allow for any Federation meetings to be held by electronic means. The wording had been circulated beforehand and the resolution was carried unanimously. Copies of both the Federation Constitution and Institutes Constitutions are now updated to fall in line with this new legislation and the Charity Commission has been informed. (At a meeting on March 25th, 2021, and having complied with guidance approved by the National Federation of Women's Institutes and all relevant steps, the Derbyshire Federation of Women's Institutes, Charity registration number 1178877, duly adopted the revised model NFWI governing document for CIOs.)

The Spring Council Meeting was held via Zoom, 210 members attended. Apologies were received from Mrs Elizabeth Fothergill, Lord Lieutenant of Derbyshire. Mrs Fothergill was unable to attend due to a broken wrist which she has just had pinned, she has been in the role for 6 months and she is the first female to hold the role.

In September, a picnic was held in Cromford, together with a cruise on the canal, those members who were comfortable attending, enjoyed a great day out.

Various activities have been held via Zoom, including craft sessions, quizzes and a book club.

The NFWI Annual meeting which was due to have been held at The Royal Albert Hall in June was also cancelled, but a Hybrid event was held instead. There was only one resolution debated this year at the meeting this was accepted and passed and is as follows:

### **A call to increase awareness of the subtle signs of ovarian cancer**

"Every two hours in the UK someone dies of ovarian cancer. Making sure GPs and the public know what to look for will not only ensure the early detection and treatment of this disease but transform lives today and for generations to come. NFWI calls on WI members everywhere to help increase awareness of the subtle signs of ovarian cancer"

# **DERBYSHIRE FEDERATION OF WI'S CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021**

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### **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 for this year was not received 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 surplus of £11,174 (2020 deficit of £18,327) of which there is a surplus of £10,529 (2020 deficit £23,969) related to unrestricted funds and a surplus of £645 (2020 £5,642) related to restricted funds. As at 31 October 2021 the charity had total funds of £480,347 (2020 £469,173) of which £463,793 (2020 £453,264) was unrestricted and £16,554 (2020 £15,909) was 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 £209,000, 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.

### **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.

We are also in the process of setting up a system to claim Gift Aid, including a rebate for the last four years.

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

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# DERBYSHIRE FEDERATION OF WI'S CIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The DFWI is governed by its Constitution and Articles of Association, formed in 1918 and last amended to allow for current governance arrangements in 2021. It is registered as a Charitable Incorporated Organisation with the Charity Commission, charity number 1178877.

The object of DFWI 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 4,008 members within the Derbyshire Federation, in 153 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. The next election will be in February 2022. Nominees appointed by DFWI 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 may 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 monthly 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, Archives and Virtual Events. 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, 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.

There are 5 employed staff of the Federation. They 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, an Administration Officer, a cleaner and a handyman/gardener. All are part-time posts.

#### 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 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 for the past 18 months. We seek to rectify this in 2022.

#### 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.

# DERBYSHIRE FEDERATION OF WI'S CIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021

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### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
1178877

#### Principal address

Derbyshire House  
Sherwin Street  
DERBY  
DE22 1GP

#### Trustees

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  
Mrs L Odell  
Mrs V Rhodes  
Ms F Rumley  
Mrs M Scott  
Mrs L 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

Approved by order of the board of trustees on 17th February and signed on its behalf by:

2022

Christie Booth  
Ms C Booth - Trustee

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

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## 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 2021.

### 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').

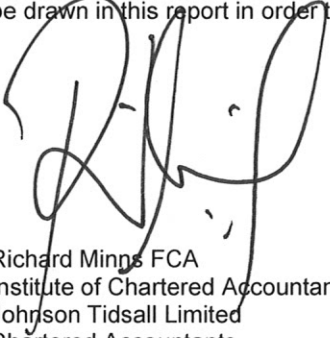
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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: ..... 15/3/22



# DERBYSHIRE FEDERATION OF WI'S CIO

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	3,456	-	3,456	3,272
<b>Charitable activities</b>					
Activities		48,245	-	48,245	29,227
Other trading activities	4	89,677	-	89,677	104,127
Investment income	5	4,858	-	4,858	4,776
Other income	6	4,688	3,526	8,214	11,051
<b>Total</b>		<b>150,924</b>	<b>3,526</b>	<b>154,450</b>	<b>152,453</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	63,630	-	63,630	71,530
<b>Charitable activities</b>	8				
Activities		106,070	-	106,070	99,355
<b>Total</b>		<b>169,700</b>	<b>-</b>	<b>169,700</b>	<b>170,885</b>
Net gains on investments		26,424	-	26,424	105
<b>NET INCOME/(EXPENDITURE)</b>		<b>7,648</b>	<b>3,526</b>	<b>11,174</b>	<b>(18,327)</b>
Transfers between funds	19	2,881	(2,881)	-	-
<b>Net movement in funds</b>		<b>10,529</b>	<b>645</b>	<b>11,174</b>	<b>(18,327)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		453,264	15,909	469,173	487,500
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>463,793</b>	<b>16,554</b>	<b>480,347</b>	<b>469,173</b>

The notes form part of these financial statements

# DERBYSHIRE FEDERATION OF WI'S CIO

## BALANCE SHEET 31 OCTOBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	207,944	-	207,944	210,475
Investments	15	<u>165,180</u>	-	<u>165,180</u>	<u>138,756</u>
		373,124	-	373,124	349,231
<b>CURRENT ASSETS</b>					
Stocks	16	1,017	-	1,017	1,471
Debtors	17	5,191	-	5,191	28,803
Cash at bank and in hand		<u>134,577</u>	<u>16,554</u>	<u>151,131</u>	<u>119,894</u>
		140,785	16,554	157,339	150,168
<b>CREDITORS</b>					
Amounts falling due within one year	18	<u>(50,116)</u>	-	<u>(50,116)</u>	<u>(30,226)</u>
<b>NET CURRENT ASSETS</b>		<u>90,669</u>	<u>16,554</u>	<u>107,223</u>	<u>119,942</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>463,793</u>	<u>16,554</u>	<u>480,347</u>	<u>469,173</u>
<b>NET ASSETS</b>		<u>463,793</u>	<u>16,554</u>	<u>480,347</u>	<u>469,173</u>
<b>FUNDS</b>	19				
Unrestricted funds				463,793	453,264
Restricted funds				<u>16,554</u>	<u>15,909</u>
<b>TOTAL FUNDS</b>				<u>480,347</u>	<u>469,173</u>

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

  
C Booth - Trustee

  
A Bellamy - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**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 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**2. ACCOUNTING POLICIES - continued**

**Income**

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 £3,769 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**2. ACCOUNTING POLICIES - continued**

**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**

	2021	2020
	£	£
Use of hall	2,998	2,593
Sundry donations	<u>458</u>	<u>679</u>
	<u>3,456</u>	<u>3,272</u>

**4. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Affiliation fees	33,484	40,120
NFWI affiliation fees	51,045	57,292
W I stationery, literature and sundry merchandising	<u>5,148</u>	<u>6,715</u>
	<u>89,677</u>	<u>104,127</u>

**5. INVESTMENT INCOME**

	2021	2020
	£	£
CCLA fixed asset investments	4,669	4,738
Deposit account interest	<u>189</u>	<u>38</u>
	<u>4,858</u>	<u>4,776</u>

**6. OTHER INCOME**

	2021	2020
	£	£
Closed branch funds	3,526	5,892
Furlough Grant	<u>4,688</u>	<u>5,159</u>
	<u>8,214</u>	<u>11,051</u>

**DERBYSHIRE FEDERATION OF WI'S CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**7. RAISING FUNDS**

**Raising donations and legacies**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>4,472</b>	5,170
Insurance	<b>634</b>	600
Accountancy	<b>377</b>	384
Stationery etc for resale	<b>4,871</b>	5,661
NFWI affiliation fees	<b>51,045</b>	57,292
Office expenditure	<b>996</b>	1,501
Property expenditure	<b>760</b>	654
Bad Debts	<b>222</b>	15
Depreciation	<b>253</b>	253
	<b><u>63,630</u></b>	<b><u>71,530</u></b>

**8. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 9)</b>	<b>Support costs (see note 10)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Activities	<b><u>61,047</u></b>	<b><u>45,023</u></b>	<b><u>106,070</u></b>

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>17,889</b>	20,679
Insurance	<b>1,269</b>	1,199
Accountancy	<b>754</b>	768
Committee general expenditure	<b>37,005</b>	21,777
Office expenditure	<b>1,967</b>	3,002
Property expenditure	<b>1,520</b>	1,308
Miscellaneous Expenditure	<b>137</b>	-
Depreciation	<b>506</b>	506
	<b><u>61,047</u></b>	<b><u>49,239</u></b>

**10. SUPPORT COSTS**

	<b>Governance costs</b>
	<b>£</b>
Activities	<b><u>45,023</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**10. SUPPORT COSTS - continued**

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

**Governance costs**

	<b>2021</b>	2020
	Activities	Total
	£	activities
	£	£
Wages	22,362	25,849
Insurance	4,440	4,197
Accountancy	2,638	2,688
Property expenditure	5,319	4,577
Office expenditure	6,975	10,508
Bank charges	1,517	525
Depreciation of tangible fixed assets	<u>1,772</u>	<u>1,772</u>
	<u><b>45,023</b></u>	<u><b>50,116</b></u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

**Trustees' expenses**

Trustees received reimbursements of their expenses. In 2021 13 trustees received a total of £916 (2020: 14 trustees received £565).

**12. STAFF COSTS**

	<b>2021</b>	2020
	£	£
Wages and salaries	<u>44,723</u>	<u>51,698</u>
	<u><b>44,723</b></u>	<u><b>51,698</b></u>

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

	<b>2021</b>	2020
	5	6
Administrative and caretaker staff	<u>5</u>	<u>6</u>

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

The total cost of wages and salaries include redundancy costs of £nil (2020: £477) and employer's pension costs of £1,146 (2020: £831).

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**
**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,272	-	3,272
<b>Charitable activities</b>			
Activities	29,227	-	29,227
Other trading activities	104,127	-	104,127
Investment income	4,776	-	4,776
Other income	<u>5,159</u>	<u>5,892</u>	<u>11,051</u>
<b>Total</b>	146,561	5,892	152,453
<b>EXPENDITURE ON</b>			
Raising funds	71,530	-	71,530
<b>Charitable activities</b>			
Activities	99,105	250	99,355
<b>Total</b>	170,635	250	170,885
Net gains on investments	<u>105</u>	<u>-</u>	<u>105</u>
<b>NET INCOME/(EXPENDITURE)</b>	(23,969)	5,642	(18,327)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	477,233	10,267	487,500
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>453,264</u>	<u>15,909</u>	<u>469,173</u>

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2020 and 31 October 2021	<u>212,000</u>	<u>3,772</u>	<u>215,772</u>
<b>DEPRECIATION</b>			
At 1 November 2020	4,000	1,297	5,297
Charge for year	<u>2,000</u>	<u>531</u>	<u>2,531</u>
At 31 October 2021	<u>6,000</u>	<u>1,828</u>	<u>7,828</u>
<b>NET BOOK VALUE</b>			
At 31 October 2021	<u>206,000</u>	<u>1,944</u>	<u>207,944</u>
At 31 October 2020	<u>208,000</u>	<u>2,475</u>	<u>210,475</u>

Included in cost or valuation of land and buildings is freehold land of £120,000 (2020 - £120,000) which is not depreciated.



**DERBYSHIRE FEDERATION OF WI'S CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**15. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 November 2020	<b>138,756</b>
Revaluations	<b><u>26,424</u></b>
At 31 October 2021	<b><u>165,180</u></b>
<b>NET BOOK VALUE</b>	
At 31 October 2021	<b><u>165,180</u></b>
At 31 October 2020	<b><u>138,756</u></b>

There were no investment assets outside the UK.

Cost or valuation at 31 October 2021 is represented by:

	Unlisted investments £
Valuation in 2021	<b><u>165,180</u></b>

**16. STOCKS**

	2021 £	2020 £
Stocks	<b><u>1,017</u></b>	<b><u>1,471</u></b>

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	<b>1,237</b>	<b>568</b>
Prepayments and accrued income	<b><u>3,954</u></b>	<b><u>28,235</u></b>
	<b><u>5,191</u></b>	<b><u>28,803</u></b>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Taxation and social security	<b>370</b>	<b>155</b>
Other creditors	<b><u>49,746</u></b>	<b><u>30,071</u></b>
	<b><u>50,116</u></b>	<b><u>30,226</u></b>

Other creditors include deferred income of £46,046 (2020: £26,039).

**DERBYSHIRE FEDERATION OF WI'S CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**19. MOVEMENT IN FUNDS**

	At 1/11/20 £	Net movement in funds £	Transfers between funds £	At 31/10/21 £
<b>Unrestricted funds</b>				
General fund	404,295	7,648	2,881	414,824
Derbyshire House fund	29,050	-	-	29,050
Veronica Byers Memorial fund	19,919	-	-	19,919
	<u>453,264</u>	<u>7,648</u>	<u>2,881</u>	<u>463,793</u>
<b>Restricted funds</b>				
D Cox fund	4,627	-	-	4,627
Closed Branches	11,012	3,526	(2,881)	11,657
Derbyshire room refurb fund	270	-	-	270
	<u>15,909</u>	<u>3,526</u>	<u>(2,881)</u>	<u>16,554</u>
<b>TOTAL FUNDS</b>	<u>469,173</u>	<u>11,174</u>	<u>-</u>	<u>480,347</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	150,924	(169,700)	26,424	7,648
<b>Restricted funds</b>				
Closed Branches	3,526	-	-	3,526
	<u>154,450</u>	<u>(169,700)</u>	<u>26,424</u>	<u>11,174</u>

**Comparatives for movement in funds**

	At 1/11/19 £	Net movement in funds £	At 31/10/20 £
<b>Unrestricted funds</b>			
General fund	428,264	(23,969)	404,295
Derbyshire House fund	29,050	-	29,050
Veronica Byers Memorial fund	19,919	-	19,919
	<u>477,233</u>	<u>(23,969)</u>	<u>453,264</u>
<b>Restricted funds</b>			
D Cox fund	4,877	(250)	4,627
Closed Branches	5,120	5,892	11,012
Derbyshire room refurb fund	270	-	270
	<u>10,267</u>	<u>5,642</u>	<u>15,909</u>
<b>TOTAL FUNDS</b>	<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 2021**

**19. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1/11/19 £	Net movement in funds £	Transfers between funds £	At 31/10/21 £
<b>Unrestricted funds</b>				
General fund	428,264	(16,321)	2,881	414,824
Derbyshire House fund	29,050	-	-	29,050
Veronica Byers Memorial fund	19,919	-	-	19,919
	<u>477,233</u>	<u>(16,321)</u>	<u>2,881</u>	<u>463,793</u>
<b>Restricted funds</b>				
D Cox fund	4,877	(250)	-	4,627
Closed Branches	5,120	9,418	(2,881)	11,657
Derbyshire room refurb fund	270	-	-	270
	<u>10,267</u>	<u>9,168</u>	<u>(2,881)</u>	<u>16,554</u>
<b>TOTAL FUNDS</b>	<u>487,500</u>	<u>(7,153)</u>	<u>-</u>	<u>480,347</u>

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 £
<b>Unrestricted funds</b>				
General fund	297,485	(340,335)	26,529	(16,321)
<b>Restricted funds</b>				
D Cox fund	-	(250)	-	(250)
Closed Branches	9,418	-	-	9,418
	<u>9,418</u>	<u>(250)</u>	<u>-</u>	<u>9,168</u>
<b>TOTAL FUNDS</b>	<u>306,903</u>	<u>(340,585)</u>	<u>26,529</u>	<u>(7,153)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**19. MOVEMENT IN FUNDS - continued**

**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.

Included in the Net movement of funds for Closed Branches is the release of £2,881 which relates to funds held for branches closed prior to 31 October 2018 in accordance with the above policy.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2021.

**21. ULTIMATE CONTROLLING PARTY**

The Federation is controlled by its trustees.