

# THE WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES CIO

England & Wales · Charity number 1185351

## Details

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Other names	WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES
Status	Registered
Legal form	CIO
Registered	2019-09-17
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	1 Corunna Court Corunna Road Warwick CV34 5HQ
Phone	01926419998
Email	<a href="mailto:admin@wfw.co.uk">admin@wfw.co.uk</a>
Website	<a href="https://warwickshirewi.org.uk/contact/">https://warwickshirewi.org.uk/contact/</a>

## Activities

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

**Activities:** The objects of the Federation are to further the purposes of the Women's Institute Organisation in Warwickshire and elsewhere by Education and training, Arts/culture/science and heritage. Amateur sport, the environment /conservation and heritage

## Classification

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- **How:** Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Other Defined Groups

## Geography

- Warwickshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£93,230	£84,955	-	-
2024-03-31	£72,176	£68,024	-	-
2023-03-31	£62,313	£89,729	-	-
2022-03-31	£75,789	£62,627	-	-
2021-03-31	£18,570	£41,842	-	-

## Trustees

Name	Role	Appointed
<b>Ruth McCartney</b>	Chair	2018-03-19
Anne Mary Bloxham		2022-07-05
Joanne Claire Whitehead-Wall		2022-07-05
Sarah Redgrave		2025-10-08
Susan Jane Gill		2022-07-05
Susan Margaret Postlethwaite		2018-03-19

**THE WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES CIO**

England & Wales - Charity number 1185351

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# Accounts

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES**

**CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORTS AND ACCOUNTS**

**31 MARCH 2025**

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## CHARITY INFORMATION

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Trustees	Susan Postlethwaite Sue Gill Glynis Forknall Anita Dudley Ruth McCartney Anne Bloxham Claire Whitehead-Wall Tracey Lucas Jane Allen	Chair Treasurer Vice Chair Vice Chair
Charity number	1185351	
Address	Federation House 1 Corunna Court Corunna Road Warwick CV34 5HQ	
Independent Examiners	Azets Audit Service  3Mc Middlemarch Business Park Siskin Drive COVENTRY Warwickshire CV3 4FJ	
Bankers	The Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT	

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O. Trustees Report**

The Trustees present their report and accounts for the year ended 31 March 2025.

### **Structure, Government and Management**

The Federation is constituted and governed under the Constitution and Rules for County Federations as laid down by the National Federation. The principal activity of the Charity is to further the purpose of the Women's Institute movement in Warwickshire and elsewhere.

The Warwickshire Federation of Women's Institutes exists for the benefit of 83 WIs within Warwickshire and is a member of the National Federation of Women's Institutes. It offers to these WIs a mixture of events fulfilling the Values and Objects within the Constitution to educate women.

### **Method of Recruiting and Appointing Trustees**

The management of the charity is the responsibility of the Board of Trustees who are elected biennially and co-opted under the terms of the Trust Deed. Any member of a WI belonging to the Federation is eligible to stand for election to the Board.

### **Public Benefit**

The trustees are satisfied that the charity's objects meet the public benefit purposes for the advancement of community development. The trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Risk Management**

The Board of Trustees recognise their responsibility to address the potential risks which Warwickshire Federation may encounter. An annual review and Risk Assessment is carried out by the Federation Officers and agreed by the Board of Trustees. The major risks, in particular those relating to the operations and finances of the Trust, have been identified and the Trustees are satisfied with the overall level of risk and that systems are in place to manage or pre-empt those risks. The Federation also ensures that a Risk Assessment is undertaken for individual events and regularly reviews possible risks.

## **Warwickshire Federation of Women's Institutes Annual Review**

What a good year we have had!

Our membership stands at over 2900 and we opened two new WIs: Hanslei Harriots in Ansley, and Styvechale in Coventry. We went into a working relationship with the Relate shop in Warwick, started our own WI Lottery, and built on our connections with rugby clubs across the county. In the office, Katie and Kath have done a sterling job supporting members, streamlining processes, and working with trustees in both running the organization and in fundraising.

Fundraising this year came in many guises, from providing teas at Wren Hall and at the Adventure Biker Event at Ragley Hall, through Gift Aid to the amazing efforts of many of you in the Chair's Challenge. This challenge to use ten pounds from Federation to kick start fundraising in your local communities led to some very innovative ideas – including a fashion show at Wishaw and a wine walk held by the Blue Belles. In the end, Harbury won the challenge by holding several events to build the funds. Well done to you all and thank you – Federation's share of your fundraising was a whopping £5000!

Our trustees included a talk on Coventry's True Crime to the by now standard agenda of the Grand Day Out, the quiz and of course, talks from the fabulous Lesley Smith.

Our Public Affairs team added trips to the cutting edge recycling centre at Sherbourne in Coventry and to a state of the art dairy farm at Shilton to our popular Serious Science talks. On the campaigning side, members were joined by Chair Sue Postlethwaite and National Chair Jeryl Stone in a demonstration for clean water at Coventry Rail Station.

As well as sell out workshops on making the most of your sewing machine and needle-felting, the Creative Affairs team held an extremely successful "Dabble Day" where members could learn to make up to six Christmassy items in one day. This went down a storm and is likely to become an annual event!

In addition to the treasure hunt, darts tournament (won by Stockton) and the annual Christmas shopping trip, the Leisure Affairs team, ran a preserves competition and a crystallization demonstration. Their trip to Bridgnorth and David Austin Roses saw some lovely blooms being loaded on to the coach for the return journey (and some rose plants!).

Aside from opening two new WIs, our Membership and Promotion team ran training courses for new and existing treasurers, and also on the Member Communication System (MCS).

Our Warwickshire WI magazine goes from strength to strength with 8 copies a year, 4 hard copy and 4 digital with new features and regular columns. Thank you to those WIs who continue to share news of their meetings and events – they make very interesting reading!

Lastly but not least, our Annual Federation Meeting saw us meet in Stratford-on-Avon. We welcomed Annabel Croft as our principal guest speaker and also had a surprising and informative presentation (with wetsuit-donning demonstration!) from the Lowland Search and Rescue team. Our Public Affairs team also presented on the work they have done - and continue to do - on our campaign No More Violence Against Women. The Lane Cup was awarded to Harbury for the best flower arrangement in a tea cup.

Well done to all of you for the part you play in making this the successful organization it is. Thank you - and here's to next year.

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.  
Trustees Report (continued)**

**RESULTS FOR THE YEAR**

The Trustees consider that the results for the year and the financial position to be acceptable.

**CHARITABLE STATUS**

As stated previously the Federation became a Charitably Incorporated Organisation (CIO) in September 2019.

Charity No: 1185351

**CREDITORS**

It is the Federation's policy to pay all creditors in accordance with their terms and conditions.

## Trustees Report (continued)

### RESERVES POLICY

The Trustees review annually the amount of free reserves held by the Federation. These should be adequate to cover working capital and a contingency for unforeseen costs. At the balance sheet date the Charity had reserves of £385,616 (2024 £378,737).

### INVESTMENT POLICY

The Charity's investments are managed by professional fund managers who have delegated authority to purchase and sell investments when recommended by the Office and Finance committee and approved by the Trustees. The charity aims to achieve the best financial return within an acceptable level of risk. The investment objective is to protect assets from inflation and maintain income in real terms. Investments may be held in a diverse range of assets classes.

Trustees	Susan Postlethwaite	Chair	
	Angela Struthers	Treasurer	- Resigned
	Sue Gill	28/09/2024	
		Treasurer	- Appointed
		28/09/2024	
	Veronica Chapman	Vice Chair	- Resigned
		28/09/2024	
	Glynis Forknall	Vice Chair	
	Anita Dudley	Vice Chair	- Appointed
		28/09/2024	
	Julia Baker	Resigned	28/09/2024
	Ruth McCartney		
	Anne Bloxham		
	Claire Whitehead-Wall		
	Tracey Lucas	Appointed	28/09/2024
	Jane Allen	Appointed	28/09/2024

On behalf of the board of Trustees

.....  
**Trustee Susan Postlethwaite - Chair**  
**Vice Chair**

.....  
**Trustee Anita Dudley -**

.....  
**Trustee Glynis Forknall - Vice Chair**  
**Treasurer**

.....  
**Trustee Sue Gill -**

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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I report to the trustees on my examination of the financial statements of Warwickshire Federation of Women's Institutes (the charity) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Christy Commission under section 145(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect.

1. Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. The financial statements do not accord with those records; or
3. The financial statements 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 to proper understanding of the financial statements to be reached.

Robert Anderson FCA  
 Azets Audit Services  
 3McMiddlemarch Business Park  
 Siskin Drive  
 COVENTRY  
 Warwickshire CV3 4FJ

Date .....

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31 MARCH 2025

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	£	2025 £	£	2024 £
<b><u>Unrestricted Funds</u></b>				
<b><u>Incoming resources</u></b>				
Net Affiliation Fees		31,716		35,430
Annual Federation Assessment		3,569		2,911
Investment Income (gross)		4,251		2,216
Grants and Donations		151		52
Trustee Events		37,105		15,463
Creative Activities		2,090		3,075
Leisure Activities		6,067		3,887
Membership and Promotion		906		1,845
Public Affairs		1,984		1,622
Warwickshire News		2,643		3,234
Adverts and Enclosures		155		50
Diaries		600		532
Stationery and Fancy Goods		884		817
Gift Aid		1,109		1,042
		<u>93,230</u>		<u>72,176</u>
		=====		=====
		=		=

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

<b>Resources expended</b>	<b>2025</b>	<b>2024</b>
Wages and Salaries	19,333	14,895
Tax and National Insurance	1,858	24
Rates and Water	2,495	4,055
Electricity	1,855	1,594
Office Equipment and Maintenance	3,528	3,574
Licences	190	
Web Site	315	2,294
Printing and Stationery	1,226	842
Postage and Telephone	2,513	1,747
Building Maintenance and Repair	6,683	5,444
Donation	-	150
Trustee Events	19,333	9,390
Creative Activities	1,289	1,634
Leisure Activities	2,935	1,768
Membership and Promotion	732	861
Public Affairs	2,831	1,372
Warwickshire News	960	1,350
Stationery and Fancy Goods	664	421
Diaries	551	399
	<u>                    </u>	<u>                    </u>
	(69,291)	(51,814)
<b>Management and administration</b>	(15,664)	(16,210)
	<u>                    </u>	<u>                    </u>
<b>Net incoming resources</b>	8,275	4,152

Gains/(Losses) on  
investment assets

(1,396)

5,715

**Net movement in funds**

6,879

9,867

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

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	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Management and administration</b>		
Insurance	3,855	3,935
Accountancy	4,736	4,865
Depreciation on leasehold property	5,434	5,434
Depreciation on office equipment	1,639	1,976
	<u>15,665</u>	<u>16,210</u>
	=====	=====
		=

BALANCE SHEET  
AS AT 31 MARCH 2025

	Note s	2025	2024
		£	£
<b>Fixed assets</b>			
Tangible assets	2	159,863	166,936
Investments	3	59,463	60,859
		<u>219,326</u>	<u>227,795</u>
<b>Current assets</b>			
Stock:			
Stationery		262	409
Fancy Goods		977	1,012
Cookery Books		-	242
Centenary Brooches		-	2,335
Centenary Celebration Items		-	291
Other Debtors		11,296	12,251
Current Account No. 1		14,393	28,722
Current Account No: 2		42,686	18,051
Charity 2-year Bond		25,000	25,000
Building Fund		33,720	32,906
Shawbrook Bank		56,452	56,122
Cash in Hand		653	755
		<u>185,439</u>	<u>178,096</u>
<b>Creditors: amounts falling due</b>			
<b>within one year</b>	6	(19,149)	(27,154)
<b>Net current assets</b>		<u>166,290</u>	<u>150,942</u>
<b>Total assets less current liabilities</b>		<u>385,616</u>	<u>378,737</u>
		=====	=====
		=	=
<b>Funds of the charity</b>			
Total funds	7	351,896	345,831
Designated funds		33,720	32,906
		<u>385,616</u>	<u>378,737</u>
		=====	=====
		=	=

The financial statements were approved by the trustees on

.....  
**Trustee Susan Postlethwaite - Chair**  
**Vice Chair**

.....  
**Trustee Anita Dudley -**

.....

.....

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**1. Accounting policies**

**Charity information**

Warwickshire Federation of Women's Institutes is a charitable incorporated organisation (CIO) registered in England and Wales. The registered office is Federation House, 1 Corunna Court, Corunna Road, Warwick, CV34 5HQ.

The charity was registered with the Charity Commission on the 19 September 1993 and converted to CIO in September 2019 when the assets and liabilities of Warwickshire Federation of Women's Institute were transferred to the CIO.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's (governing document), the Charities Act 2011 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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 the following Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received.

**1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probably that the settlement will be

required and the amount of the obligation can be measured reliably.

### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost of valuation, net of depreciation and any impairment losses. Any minor purchases of furniture or equipment are written off to the Statement of Financial Activities and no further depreciation will be provided.

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years
Office Equipment	Over 4 years

### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Charges in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

### **1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank

overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on the net basis or to realise the asset and settle the liability simultaneously.

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### **Basis financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations

from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**  
 Financial liabilities are derecognised with the charity's contractual obligations expire or are discharged or cancelled.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 MARCH 2025

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**2. Tangible fixed assets**

	<b>Office Equipment</b>	<b>Land and Buildings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 April 2024	12,453	271,715	284,168
At 31 March 2025	<u>12,453</u>	<u>271,715</u>	<u>284,168</u>
	=====	=====	=====
		=	=
<b>Depreciation</b>			
At 1 April 2024	10,814	106,418	117,231
Charge for the year	1,639	5,434	7,073
At 31 March 2025	<u>12,453</u>	<u>111,852</u>	<u>124,304</u>
	=====	=====	=====
			==
<b>Net book value</b>			
At 31 March 2025	=====	159,863	159,863
		=====	=====

At 31 March 2024	1,639	165,297	166,936
	=====	=====	=====

### 3. Investments

	2025	2024
Market value as at 1 April 2024	60,859	55,144
(Losses)/Gains in year	(1,396)	5,715
Market value as at 31 March 2025	<u>59,463</u>	<u>60,859</u>
	=====	=====
		=
Historical cost as at 31 March 2025	55,919	55,919
The Investments are listed	=====	=====
		=

### 4. Staff and trustee's remuneration

No employee earned more than £60,000 - Trustees remuneration nil (2024 - nil) - Trustees expenses nil (2024 - nil)

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## WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 5. Employees

Number of Employees

	2025 Number	2024 Number
Administration	2	2
	=====	=====
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
Wages and salaries	19,333	14,895
Social security costs	1,858	24
	<u>21,191</u>	<u>14,919</u>
	=====	=====

### 6. Creditors

	2025	2024
Other Creditors	19,149	27,154
	<u>19,149</u>	<u>27,154</u>
	=====	=====

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## 7. Analysis of net assets between funds

	<b>Unrestric ted Fund</b>	<b>Designa ted Fund</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
Investments	59,463	-	59,463	60,859
Fixed Assets	159,863	-	159,863	166,936
Current Assets	151,719	33,720	185,439	178,096
Current liabilities	(19,149)	-	(19,149)	(27,154)
	<u>351,896</u>	<u>33,720</u>	<u>385,616</u>	<u>378,737</u>
	=====	=====	=====	=====
	=	==	==	==

The Designated fund represents funds set aside to cover the cost of building repairs.

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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## 8. Movements in funds

	<b>2025</b>	<b>2024</b>
<b>Total funds</b>	£	£
Balance as at 31 March	378,737	368,870
Net movement in funds	6,879	9,867
	<u>385,616</u>	<u>378,737</u>
	=====	=====

## 9. Related party transaction

There were no disclosable related party transactions (2024 - none).

## 10. Independent examiner

The amount of fees paid to the independent examiner £2,450 (2024 - £2,400).

**11. Funds on behalf of other**

As of 31/03/2025 the charity held fund of £7,402 (2024 - £13,310) for suspended WI's

**THE WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES CIO**

England & Wales - Charity number 1185351

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# Accounts

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES**

**CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORTS AND ACCOUNTS**

**31 MARCH 2024**

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## CHARITY INFORMATION

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Trustees	Susan Postlethwaite Angela Struthers Veronica Chapman Glynis Forknall Anita Dudley Julia Baker Ruth McCartney Sue Gill Anne Bloxham Claire Whitehead-Wall	Chair Treasurer Vice Chair Vice Chair
Charity number	1185351	
Address	Federation House 1 Corunna Court Corunna Road Warwick CV34 5HQ	
Independent Examiners	Azets Audit Service  3Mc Middlemarch Business Park Siskin Drive COVENTRY Warwickshire CV3 4FJ	
Bankers	The Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT	

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## **CONTENTS**

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Statement of financial activities	6-7
Schedule to the statement of financial activities	8
Balance sheet	9
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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O. Trustees Report**

The Trustees present their report and accounts for the year ended 31 March 2024.

### **Structure, Government and Management**

The Federation is constituted and governed under the Constitution and Rules for County Federations as laid down by the National Federation. The principal activity of the Charity is to further the purpose of the Women's Institute movement in Warwickshire and elsewhere.

The Warwickshire Federation of Women's Institutes exists for the benefit of 86 WIs within Warwickshire and is a member of the National Federation of Women's Institutes. It offers to these WIs a mixture of events fulfilling the Values and Objects within the Constitution to educate women.

### **Method of Recruiting and Appointing Trustees**

The management of the charity is the responsibility of the Board of Trustees who are elected biennially and co-opted under the terms of the Trust Deed. Any member of a WI belonging to the Federation is eligible to stand for election to the Board.

### **Public Benefit**

The trustees are satisfied that the charity's objects meet the public benefit purposes for the advancement of community development. The trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Risk Management**

The Board of Trustees recognise their responsibility to address the potential risks which Warwickshire Federation may encounter. An annual review and Risk Assessment is carried out by the Federation Officers and agreed by the Board of Trustees. The major risks, in particular those relating to the operations and finances of the Trust, have been identified and the Trustees are satisfied with the overall level of risk and that systems are in place to manage or pre-empt those risks. The Federation also ensures that a Risk Assessment is undertaken for individual events and regularly reviews possible risks.

## **Achievements and Performance**

The Warwickshire Federation of Women's Institutes achieved CIO status in September 2019. This was in line with the organisation's Strategic Plan.

The Board of Trustees have continued to plan and run the finances of the organisation in line with our Charitable Objectives to ensure a sound financial footing both now and for the future years. The Strategic Plan for 2023-24 was to manage The Federation's financial position post pandemic and during a period of increased cost of living - seen through an additional year with increased fuel and food costs and interest rate rises. We continue to try to actively increase our presence within the county by recruitment and retention of members and opening of new WIs.

The unusual events from February 2020 stemming from the Pandemic and its consequent ongoing impact still remains during 2023-24 but thankfully our predecessors had the foresight and fiscal expertise to ensure that our reserves would see us through this financial crisis and we consider this to have been managed well under the circumstances. The Board has actively pursued activities and events to continue to bring the WI community together. The Federation has received income during the financial year, but not to the amounts seen pre-pandemic, partly from looking at more affordable activities and events during this period of increased cost of living. The Board continues to review expenses at all levels. Unfortunately, 2 WIs closed during the year but many are thriving.

We have two part-time staff, Federation Office Manager and Federation Assistant Admin to help build on our past successes, provide service and support to our 3,000 members across the county and help deliver more compelling events across a wide range of activities.

We have provided training for our Treasurers and our Independent Financial Advisers and held President's Days to share information and support WIs in learning new ideas from each other.

We have been working hard by attending numerous events within Warwickshire to raise awareness not only of our organisation, but also our campaigns and our inclusive nature.

We believe that our Federation is well placed to build on the support and enthusiasm of our membership as they become more confident in attending activities and events. We will continue to strive to build a bold and inspiring, affordable, varied, relevant and inclusive schedule of events and activities for our members in 2024-25.

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.  
Trustees Report (continued)**

**RESULTS FOR THE YEAR**

The Trustees consider that the results for the year and the financial position to be acceptable.

**CHARITABLE STATUS**

As stated previously the Federation became a Charitably Incorporated Organisation (CIO) in September 2019.

Charity No: 1185351

**CREDITORS**

It is the Federation's policy to pay all creditors in accordance with their terms and conditions.

## Trustees Report (continued)

### RESERVES POLICY

The Trustees review annually the amount of free reserves held by the Federation. These should be adequate to cover working capital and a contingency for unforeseen costs. At the balance sheet date the Charity had reserves of £378,737 (2023 £368,870).

### INVESTMENT POLICY

The Charity's investments are managed by professional fund managers who have delegated authority to purchase and sell investments when recommended by the Office and Finance committee and approved by the Trustees. The charity aims to achieve the best financial return within an acceptable level of risk. The investment objective is to protect assets from inflation and maintain income in real terms. Investments may be held in a diverse range of assets classes.

Trustees	Susan Postlethwaite	Chair
	Angela Struthers	Treasurer
	Veronica Chapman	Vice Chair
	Glynis Forknall	Vice Chair - appointed
	Anita Dudley	26.7.2023
	Julia Baker	
	Christine Dyer	Resigned 26.07.2023
	Ruth McCartney	
	Sue Gill	
	Anne Bloxham	
	Claire Whitehead-Wall	

On behalf of the board of Trustees

.....  
**Trustee Susan Postlethwaite - Chair**  
**Chapman - Vice Chair**

.....  
**Trustee Veronica**

.....  
**Trustee Glynis Forknall - Vice Chair**  
**Struthers - Treasurer**

.....  
**Trustee Angela**

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

---

I report to the trustees on my examination of the financial statements of Warwickshire Federation of Women's Institutes (the charity) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Christy Commission under section 145(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect.

1. Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. The financial statements do not accord with those records; or
3. The financial statements 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 to proper understanding of the financial statements to be reached.

Robert Anderson FCA  
Azets Audit Services  
3McMiddlemarch Business Park  
Siskin Drive  
COVENTRY

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	£	2024 £	£	2023 £
<b><u>Unrestricted Funds</u></b>				
<b><u>Incoming resources</u></b>				
Net Affiliation Fees		35,430		30,312
Annual Federation Assessment		2,911		1,428
Investment Income (gross)		2,216		1,609
Grants and Donations		52		1,194
Trustee Events		15,463		15,668
Creative Activities		3,075		2,695
Leisure Activities		3,887		3,702
Membership and Promotion		1,845		487
Public Affairs		1,622		853
Warwickshire News		3,234		3,025
Adverts and Enclosures		50		72
Diaries		532		315
Stationery and Fancy Goods		817		953
Gift Aid		1,042		-
		<u>72,176</u>		<u>62,313</u>
		=====		=====
		=		=

## WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

<b>Resources expended</b>	<b>2024</b>	<b>2023</b>
Wages and Salaries	14,895	13,014
Tax and National Insurance	24	18
Rates and Water	4,055	2,818
Electricity	1,594	1,660
Office Equipment and Maintenance	3,574	3,741
Web Site	2,294	1,642
Printing and Stationery	842	1,198
Postage and Telephone	1,747	3,406
Building Maintenance and Repair	5,444	6,512
Donation	150	55
Trustee Events	9,390	31,152
Creative Activities	1,634	2,889
Leisure Activities	1,768	2,887
Membership and Promotion	861	962
Public Affairs	1,372	614
Warwickshire News	1,350	984
Stationery and Fancy Goods	421	656
Diaries	399	341
	<u>          </u>	<u>          </u>
	(51,814)	(74,549)
<b>Management and administration</b>	(16,210)	(15,180)
	<u>          </u>	<u>          </u>
<b>Net incoming resources</b>	4,152	(27,416)
Gains/(Losses) on investment assets	5,715	(6,393)
	<u>          </u>	<u>          </u>
<b>Net movement in funds</b>	9,867	(33,809)
	=====	=====
	=	==



**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Management and administration</b>		
Insurance	3,935	2,688
Accountancy	4,865	4,474
Depreciation on leasehold property	5,434	5,434
Depreciation on office equipment	1,976	1,976
Charges on investments	-	608
	<u>16,210</u>	<u>15,180</u>
	=====	=====
		=

BALANCE SHEET  
AS AT 31 MARCH 2024

	Note s	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	2	166,936	174,346
Investments	3	60,859	55,144
		<u>227,795</u>	<u>229,490</u>
<b>Current assets</b>			
Stock:			
Stationery		409	522
Fancy Goods		1,012	799
Cookery Books		242	304
Centenary Brooches		2,335	2,370
Centenary Celebration Items		291	432
Other Debtors		12,251	6,644
Current Account No. 1		28,722	48,083
Current Account No: 2		18,051	16,107
Charity 2-year Bond		25,000	-
Building Fund		32,906	32,786
Shawbrook Bank		56,122	55,792
Cash in Hand		755	302
		<u>178,096</u>	<u>164,141</u>
<b>Creditors: amounts falling due</b>			
<b>within one year</b>	6	(27,154)	(24,761)
<b>Net current assets</b>		<u>150,942</u>	<u>139,380</u>
<b>Total assets less current liabilities</b>		<u>378,737</u>	<u>368,870</u>
		=====	=====
		=	=
<b>Funds of the charity</b>			
Total funds	7	345,831	336,084
Designated funds		32,906	32,786
		<u>378,737</u>	<u>368,870</u>
		=====	=====
		=	=

The financial statements were approved by the trustees on

.....  
**Trustee Susan Postlethwaite - Chair**  
**Chapman - Vice Chair**

.....  
**Trustee Veronica**

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

---

**1. Accounting policies**

**Charity information**

Warwickshire Federation of Women's Institutes is a charitable incorporated organisation (CIO) registered in England and Wales. The registered office is Federation House, 1 Corunna Court, Corunna Road, Warwick, CV34 5HQ.

The charity was registered with the Charity Commission on the 19 September 1993 and converted to CIO in September 2019 when the assets and liabilities of Warwickshire Federation of Women's Institute were transferred to the CIO.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's (governing document), the Charities Act 2011 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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 the following Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received.

**1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probably that the settlement will be

required and the amount of the obligation can be measured reliably.

### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost of valuation, net of depreciation and any impairment losses. Any minor purchases of furniture or equipment are written off to the Statement of Financial Activities and no further depreciation will be provided.

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years
Office Equipment	Over 4 years

### **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Charges in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

### **1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank

overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on the net basis or to realise the asset and settle the liability simultaneously.

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Basis financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations

from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**  
Financial liabilities are derecognised with the charity's contractual obligations expire or are discharged or cancelled.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**2. Tangible fixed assets**

	<b>Office Equipment</b>	<b>Land and Buildings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 April 2023	12,453	271,715	284,168
At 31 March 2024	<u>12,453</u>	<u>271,715</u>	<u>284,168</u>
	=====	=====	=====
		=	=
<b>Depreciation</b>			
At 1 April 2023	8,838	100,984	109,821
Charge for the year	1,976	5,434	7,410
At 31 March 2024	<u>10,814</u>	<u>106,418</u>	<u>117,231</u>
	=====	=====	=====
			==
<b>Net book value</b>			
At 31 March 2024	<u>1,639</u>	<u>165,297</u>	<u>166,936</u>
	=====	=====	=====

At 31 March 2023	3,614	170,732	174,346
	=====	=====	=====

### 3. Investments

	<b>2024</b>	<b>2023</b>
Market value as at 1 April 2023	55,144	61,975
Acquisitions at cost	-	61,552
Sales proceeds	-	(59,634)
(Losses)/Gains in year	5,715	(6,393)
Capital account movement	-	(2,356)
Market value as at 31 March 2024	<u>60,859</u>	<u>55,144</u>
	=====	=====
		=
Historical cost as at 31 March 2024	55,919	55,919
The Investments are listed	=====	=====
		=

### 4. Staff and trustee's remuneration

No employee earned more than £60,000 - Trustees remuneration nil (2023 - nil) - Trustees expenses nil (2023 - nil)

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## WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 5. Employees

Number of Employees

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Administration	2	2
	=====	=====
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
Wages and salaries	14,895	13,014
Social security costs	24	18
	<u>14,919</u>	<u>13,032</u>
	=====	=====

### 6. Creditors

	<b>2024</b>	<b>2023</b>
Other Creditors	27,154	24,761
	<u>27,154</u>	<u>24,761</u>

=====  
=====  
=  
**7. Analysis of net assets between funds**

	<b>Unrestric ted Fund</b>	<b>Designa ted Fund</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
Investments	60,859	-	60,859	55,144
Fixed Assets	166,936	-	166,936	174,346
Current Assets	145,190	32,906	178,096	164,141
Current liabilities	(27,154)	-	(27,154)	(24,761)
	<u>345,831</u>	<u>32,906</u>	<u>378,737</u>	<u>368,870</u>
	=====	=====	=====	=====
	=	==	==	==

The Designated fund represents funds set aside to cover the cost of building repairs.

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

---

**8. Movements in funds**

<b>Total funds</b>	<b>2024</b> £	<b>2023</b> £
Balance as at 31 March	368,870	402,679
Net movement in funds	9,867	(33,809)
	<u>378,737</u>	<u>368,870</u>
	=====	=====

**9. Related party transaction**

There were no disclosable related party transactions (2023 - none).

**10. Independent examiner**

The amount of fees paid to the independent examiner £2,400 (2023 - £2,200).

**11. Funds on behalf of other**

As of 31/03/2024 the charity held fund of £13,310 (2023 - £12,196) for suspended WI's

**THE WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES CIO**

England & Wales - Charity number 1185351

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# Accounts

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES**

**CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORTS AND ACCOUNTS**

**31 MARCH 2023**

---

Trustees	Susan Postlethwaite Angela Struthers Veronica Chapman Anita Dudley Julia Baker Christine Dyer Ruth McCartney Glynis Forknall Sue Gill Anne Bloxham Claire Whitehead-Wall	Chair Treasurer Vice Chair Vice Chair
----------	--	--

Charity number	1185351
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Address	Federation House 1 Corunna Court Corunna Road Warwick CV34 5HQ
---------	--

Independent Examiners	Azets Audit Service 3Mc Middlemarch Business Park Siskin Drive COVENTRY Warwickshire CV3 4FJ
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Bankers	The Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT
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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**  
**Trustees Report**

The Trustees present their report and accounts for the year ended 31 March 2023.

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The Board of Trustees recognise their responsibility to address the potential risks which Warwickshire Federation may encounter. An annual review and Risk Assessment is carried out by the Federation Officers and agreed by the Board of Trustees. The major risks, in particular those relating to the operations and finances of the Trust, have been identified and the Trustees are satisfied with the overall level of risk and that systems are in place to manage or pre-empt those risks. The Federation also ensures that a Risk Assessment is undertaken for individual events and regularly reviews possible risks.

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The Warwickshire Federation of Women's Institutes achieved CIO status in September 2019. This was in line with the organisation's Strategic Plan.

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The unusual events from February 2020 stemming from the Pandemic and its consequent ongoing impact still remains during 2022-23 but thankfully our predecessors had the foresight and fiscal expertise to ensure that our reserves would see us through this financial crisis and we consider this to have been managed well under the circumstances. The Board has actively pursued activities and events to try to bring the WI community together and meeting again. The Federation has received income during the financial year, but not to the amounts seen pre-pandemic, partly from looking at more affordable activities and events during this period of increased cost of living. The Board continues to review expenses at all levels and has undertaken cost cutting measures where appropriate. Unfortunately, 5 WIs closed during the year but many are thriving and we were able to open one new WI which has a strong and enthusiastic membership.

We have recruited two part-time administrators to help build on our past successes, provide service and support to our 3,000 members across the county and deliver more compelling events across a wide range of activities.

We have provided training for our Treasurers and our Independent Financial Advisers and held President's Days to share information and support WIs in learning new ideas from each other.

We have been working hard by attending numerous events within Warwickshire to raise awareness not only of our organisation, but also our campaigns and our inclusive nature.

We believe that our Federation is well placed to build on the support and enthusiasm of our membership as they become more confident in attending activities and events. We will continue to strive to build a bold and inspiring, affordable, varied, relevant and inclusive schedule of events and activities for our members in 2023-24.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.  
Trustees Report (continued)**

**RESULTS FOR THE YEAR**

The Trustees consider that the results for the year and the financial position to be acceptable given the restrictions imposed during the pandemic.

**CHARITABLE STATUS**

As stated previously the Federation became a Charitably Incorporated Organisation (CIO) in September 2019.

Charity No: 1185351

**CREDITORS**

It is the Federation's policy to pay all creditors in accordance with their terms and conditions.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**  
**Trustees Report (continued)**

**RESERVES POLICY**

The Trustees review annually the amount of free reserves held by the Federation. These should be adequate to cover working capital and a contingency for unforeseen costs. At the balance sheet date the Charity had reserves of £368,870 (2022 £402,679).

**INVESTMENT POLICY**

The Charity's investments are managed by professional fund managers who have delegated authority to purchase and sell investments when recommended by the Office and Finance committee and approved by the Trustees. The charity aims to achieve the best financial return within an acceptable level of risk. The investment objective is to protect assets from inflation and maintain income in real terms. Investments may be held in a diverse range of assets classes.

Trustees	Susan Postlethwaite	Chair
	Angela Struthers	Treasurer – appointed - 5.7.2022
	Veronica Chapman	Vice Chair - appointed - 22.3.2023
	Anita Dudley	Vice Chair
	Julia Baker	
	Christine Dyer	
	Ruth McCartney	
	Glynis Forknall	
	Sue Gill	appointed - 5.7.2022
	Anne Bloxham	appointed - 5.7.2022
	Claire Whitehead-Wall	appointed - 5.7.2022
	Anne Bufton-McCoy	
	Sue Myhill	Resigned – 31.10.2022

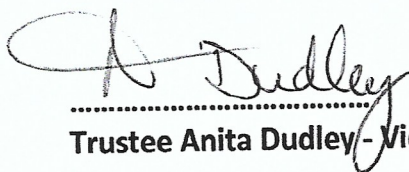
On behalf of the board of Trustees



Trustee Susan Postlethwaite - Chair



Trustee Veronica Chapman - Vice Chair



Trustee Anita Dudley - Vice Chair



Trustee Angela Struthers - Treasurer

# WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

---

I report to the trustees on my examination of the financial statements of Warwickshire Federation of Women's Institutes (the charity) for the year ended 31 March 2023.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Christy Commission under section 145(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect.

1. Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. The financial statements do not accord with those records; or
3. The financial statements 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 to proper understanding of the financial statements to be reached.

Robert Anderson FCA  
Azets Audit Services  
3McMiddlemarch Business Park  
Siskin Drive  
COVENTRY  
Warwickshire CV3 5FJ

Date .....

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
<b><u>Unrestricted Funds</u></b>		
<b><u>Incoming resources</u></b>		
Net Affiliation Fees	30,312	30,077
Annual Federation Assessment	1,428	3,627
Investment Income (gross)	1,609	890
Grants and Donations	1,194	1,052
Trustee Events	15,668	26,012
Creative Activities	2,695	3,269
Leisure Activities	3,702	877
Membership and Promotion	487	716
Public Affairs	853	3,395
Corunna News	3,025	2,493
Adverts and Enclosures	72	41
Diaries	315	698
Stationery and Fancy Goods	953	665
Gift Aid		1,977
	62,313	75,789
	62,313	75,789



**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

	<b>2023</b>	<b>2022</b>
	£	£
<b>Management and administration</b>		
Insurance	2,688	2,536
Accountancy	4,474	5,553
Depreciation on leasehold property	5,434	5,434
Depreciation on office equipment	1,976	1,976
Charges on investments	608	637
	<u>15,180</u>	<u>16,136</u>
	=====	=====

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**


**BALANCE SHEET  
AS AT 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	2		174,346		181,756
Investments	3		55,144		61,975
			<u>229,490</u>		<u>243,731</u>
<b>Current assets</b>					
Stock:					
Stationery		522		268	
Fancy Goods		799		1,164	
Cookery Books		304		330	
Centenary Brooches		2,370		5,060	
Centenary Celebration Items		432		432	
Other Debtors		6,644		9,915	
Current Account No. 1		48,083		57,978	
Current Account No: 2		16,107		16,919	
Scottish Widows		-		-	
Building Fund		32,786		32,665	
Shawbrook Bank		55,792		55,465	
Cash in Hand		302		31	
		<u>164,141</u>		<u>180,227</u>	
<b>Creditors: amounts falling due within one year</b>	6	(24,761)		(21,279)	
<b>Net current assets</b>			139,380		158,948
<b>Total assets less current liabilities</b>			<u>368,870</u>		<u>402,679</u>
			=====		=====
<b>Funds of the charity</b>					
Total funds	7		336,084		370,014
Designated funds			32,786		32,665
			<u>368,870</u>		<u>402,679</u>
			=====		=====

The financial statements were approved by the trustees on

  
Trustee Susan Postlethwaite - Chair

  
Trustee Veronica Chapman - Vice Chair

  
Trustee Anita Dudley - Vice Chair

  
Trustee Angela Struthers - Treasurer

## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

---

#### **1. Accounting policies**

##### **Charity information**

Warwickshire Federation of Women's Institutes is a charitable incorporated organisation (CIO) registered in England and Wales. The registered office is Federation House, 1 Corunna Court, Corunna Road, Warwick, CV34 5HQ.

The charity was registered with the Charity Commission on the 19 September 1993 and converted to CIO in September 2019 when the assets and liabilities of Warwickshire Federation of Women's Institute were transferred to the CIO.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's (governing document), the Charities Act 2011 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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 the following Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

## WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received.

#### **1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probably that the settlement will be required and the amount of the obligation can be measured reliably.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost of valuation, net of depreciation and any impairment losses. Any minor purchases of furniture or equipment are written off to the Statement of Financial Activities and no further depreciation will be provided.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years
Office Equipment	Over 4 years

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Charges in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on the net basis or to realise the asset and settle the liability simultaneously.

**Basis financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquire in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised with the charity's contractual obligations expire or are discharged or cancelled.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. Tangible fixed assets**

	Office Equipment £	Land and Buildings £	Total
<b>Cost</b>			
At 1 April 2022	12,452	271,715	284,167
At 31 March 2023	<u>12,452</u>	<u>271,715</u>	<u>284,167</u>
	=====	=====	=====
<b>Depreciation</b>			
At 1 April 2022	6,862	15,549	102,411
Charge for the year	1,976	5,434	7,405
At 31 March 2023	<u>8,838</u>	<u>100,983</u>	<u>109,821</u>
	=====	=====	=====
<b>Net book value</b>			
At 31 March 2023	<u>3,614</u>	<u>170,732</u>	<u>174,346</u>
At 31 March 2022	<u>5,590</u>	<u>176,166</u>	<u>181,756</u>
	=====	=====	=====

**3. Investments**

	2023	2022
Market value as at 1 April 2022	61,975	59,643
Acquisitions at cost	61,552	67,329
Sales proceeds	(59,634)	(66,364)
(Losses)/Gains in year	(6,393)	2,931
Capital account movement	(2,356)	(1,564)
Market value as at 31 March 2023	<u>55,144</u>	<u>61,975</u>
	=====	=====
Historical cost as at 31 March 2023	<u>55,919</u>	<u>65,229</u>
	=====	=====

**4. Staff and trustee's remuneration**

No employee earned more than £60,000 - Trustees remuneration nil (2022 – nil) -  
Trustees expenses nil (2022 – nil)

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. Employees**

Number of Employees

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Administration	2	2
	=====	=====

**Employment costs**

	<b>2023</b>	<b>2022</b>
Wages and salaries	13,014	15,067
Social security costs	18	2,624
Pension Costs	-	770
	-----	-----
	13,032	18,461
	=====	=====

**6. Creditors**

	<b>2023</b>	<b>2022</b>
Other Creditors	24,901	21,279
	-----	-----
	24,901	21,279
	=====	=====

**7. Analysis of net assets between funds**

	<b>Unrestricted Fund</b>	<b>Designated Fund</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
Investments	55,144	-	55,144	61,975
Fixed Assets	174,346	-	174,346	181,756
Current Assets	131,355	32,786	164,141	180,227
Current liabilities	(24,761)	-	(24,761)	(21,279)
	-----	-----	-----	-----
	336,084	32,786	368,870	402,679
	=====	=====	=====	=====

The Designated fund represents funds set aside to cover the cost of building repairs.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**8. Movements in funds**

	<b>2023</b>	<b>2022</b>
<b>Total funds</b>	£	£
Balance as at 31 March	402,679	402,722
Net movement in funds	(33,809)	(43)
	<u>368,870</u>	<u>402,679</u>
	=====	=====

**9. Retirement benefit scheme**

The charity operates a defined contribution pension scheme for all qualifying employees. The asset of the scheme are held separately from those of the charity in an independently administered fund.

The charge of profit or loss in respect of defined contributions schemes was - (2022 £770)

**10. Related party transaction**

There were no disclosable related party transactions (2022 – none).

**11. Independent examiner**

The amount of fees paid to the independent examiner £2,200 (2022 - £2,000).

**THE WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES CIO**

England & Wales - Charity number 1185351

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# Accounts

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES**

**CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORTS AND ACCOUNTS**

**31 MARCH 2022**

# WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

## CHARITY INFORMATION

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Trustees	Anne Bufton-McCoy Susan Myhill Susan Postlethwaite Julia Baker Heather Howell Veronica Chapman Christine Dyer Yvette Hunt - Resigned 31.1.2022 Ruth McCartney Glynis Forknall Fiona Riley Patricia Handsley Anita Dudley	Chair Treasurer Vice Chair Vice Chair
----------	---	--

Charity number 1185351

Address Federation House  
1 Corunna Court  
Corunna Road  
Warwick  
CV34 5HQ

Independent  
Examiners Azets Audit Service  
  
3Mc Middlemarch  
Business Park  
Siskin Drive  
COVENTRY  
Warwickshire  
CV3 4FJ

Bankers The Co-operative Bank  
PO Box 250  
Delf House  
Skelmersdale  
WN8 6WT

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## **CONTENTS**

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	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5- 6
Schedule to the statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O. Trustees Report**

The Trustees present their report and accounts for the year ended 31 March 2022. (Please note the figures in the Report given for 2021 reflect a shortened financial year, due to the change in the year end to meet changes to the WI subscription year).

### **Structure, Government and Management**

The Federation is constituted and governed under the Constitution and Rules for County Federations as laid down by the National Federation. The principal activity of the Charity is to further the purpose of the Women's Institute movement in Warwickshire and elsewhere.

The Warwickshire Federation of Women's Institutes exists for the benefit of 94 WIs within Warwickshire and is a member of the National Federation of Women's Institutes. It offers to these WIs a mixture of events fulfilling the Values and Objects within the Constitution to educate women.

### **Method of Recruiting and Appointing Trustees**

The management of the charity is the responsibility of the Board of Trustees who are elected biennially and co-opted under the terms of the Trust Deed. Any member of a WI belonging to the Federation is eligible to stand for election to the Board.

### **Public Benefit**

The trustees are satisfied that the charity's objects meet the public benefit purposes for the advancement of community development. The trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Risk Management**

The Board of Trustees recognise their responsibility to address the potential risks which Warwickshire Federation may encounter. An annual review and Risk Assessment is carried out by the Federation Officers and agreed by the Board of Trustees. The major risks, in particular those relating to the operations and finances of the Trust, have been identified and the Trustees are satisfied with the overall level of risk and that systems are in place to manage or pre-empt those risks. The Federation also ensures that a Risk Assessment is undertaken for individual events and regularly reviews possible risks.

### **Achievements and Performance**

The Warwickshire Federation of Women's Institutes achieved CIO status in September 2019. This was in line with the organisations strategic Plan.

The Board of Trustees have continued to plan and run the finances of the organisation in line with our Charitable Objectives to ensure a sound financial footing both now and for future years. The strategic plan for 2020-21 was to manage the Federation's financial position during the Covid 19 pandemic and to provide a positive environment of on-line learning and development for our membership whilst actively increasing our presence within the county by recruitment and retention of members and opening of new WI's.

## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O. Trustees Report (continued)**

The Board also planned to increase the skill set of Trustees and to develop the capacity of the Membership and Promotion Sub Group to achieve our aims for this year.

Unfortunately, none of us expected the unusual occurrence from February 2020 with the Pandemic and the consequent ongoing impact on all aspects of society into 2022 and beyond. In the light of this the Board took the unprecedented decision to maintain the Federation as an active and ongoing concern throughout the Pandemic, maintaining positive social interaction with WIs as well as with individual members throughout the year. Our strategic intention was to maintain as many WIs and members as possible.

The Federation has received little or no income during the year but thankfully our predecessors had the forethought and fiscal expertise to ensure that our reserves would see us through this financial crisis which we consider has been managed well under the circumstances. The Board has undertaken a thorough review of expenses at all levels and has undertaken a series of cost cutting measures in consultation with the Officers of our 94WIs.

At the time of writing the end does not appear to be in sight but we know we can and will survive and indeed are currently devising a Strategic Plan for 2022-2025 which will enable us to rebuild and restore our previously thriving educational programmes and to at least maintain our membership numbers.

We believe that the Federation is well placed to build on the support and enthusiasm of our membership once 'normality' begins to return and we are proud that the Federation has maintained and developed a range of communications as well as a limited educational programme throughout 2021/22.

### **RESULTS FOR THE YEAR**

The Trustees consider that the results for the year and the financial position to be acceptable given the restrictions imposed during the pandemic.

### **CHARITABLE STATUS**

As stated previously the Federation became a Charitably Incorporated Organisation (CIO) in September 2019.

Charity No: 1185351

### **CREDITORS**

It is the Federation's policy to pay all creditors in accordance with their terms and conditions.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.  
Trustees Report (continued)**

**RESERVES POLICY**

The Trustees review annually the amount of free reserves held by the Federation. These should be adequate to cover working capital and a contingency for unforeseen costs. At the balance sheet date the Charity had reserves of £402,679 (2021 £402,722).

**INVESTMENT POLICY**

The Charity's investments are managed by professional fund managers who have delegated authority to purchase and sell investments when recommended by the Office and Finance committee and approved by the Trustees. The charity aims to achieve the best financial return within an acceptable level of risk. The investment objective is to protect assets from inflation and maintain income in real terms. Investments may be held in a diverse range of assets classes.

Trustees	Anne Bufton-McCoy	Chair
	Susan Myhill	Treasurer
	Susan Postlethwaite	Vice Chair
	Julia Baker	Vice Chair
	Heather Howell	
	Veronica Chapman	
	Christine Dyer	
	Yvette Hunt - Resigned	
	31.1.2022	
	Ruth McCartney	
	Glynis Forknall	
	Fiona Riley	
	Patricia Handsley	
	Anita Dudley	

On behalf of the board of Trustees

.....  
**Trustee Anne Bufton-McCoy - Chair    Trustee Susan Postlethwaite**  
**- Vice Chair**

.....  
**Trustee Julia Baker - Vice Chair    Trustee Susan Myhill -**  
**Treasurer**

Page 3

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

---

I report to the trustees on my examination of the financial statements of Warwickshire Federation of Women's Institutes (the charity) for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Christy Commission under section 145(b) of the 2011 Act.

**Independent examiner’s statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect.

- 1. Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2. The financial statements do not accord with those records; or
- 3. The financial statements 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 to proper understanding of the financial statements to be reached.

Robert Anderson FCA  
Azets Audit Services  
3McMiddlemarch Business Park  
Siskin Drive  
COVENTRY  
Warwickshire CV3 5FJ

Date

.....

**WARWICKSHIRE FEDERATION OF WOMEN’S INSTITUTES C.I.O.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

	<b>2022</b>		<b>2021</b>
£	£	£	£

## **Unrestricted Funds**

### **Incoming resources**

Net Affiliation Fees	30,077	10,491
Annual Federation Assessment	3,627	2,004
Investment Income (gross)	890	990
Grants and Donations	1,052	137
Trustee Events	26,012	5,822
Creative Activities	3,269	-
Leisure Activities	877	-
Membership and Promotion	716	-
Public Affairs	3,395	-
Corunna News	2,493	-
Adverts and Enclosures	41	(1,889)
Diaries	698	721
Stationery and Fancy Goods	665	294
Gift Aid	1,977	-
	<u>75,789</u>	<u>18,570</u>
	=====	=====
	=	=

## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### **STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**

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**Resources expended**

**2022**

**2021**

Wages and Salaries	15,067		14,151
Tax and National Insurance	2,624		1,962
Pension	770		486
Rates and Water	2,460		1,018
Electricity	1,020		647
Office Equipment and Maintenance	4,045		2,324
Web Site	2,936		-
Printing and Stationery	1,600		802
Postage and Telephone	2,646		3,094
Building Maintenance and Repair	3,128		1,252
Donation	55		55
Trustee Events	20,437		13,781
Creative Activities	930		-
Leisure Activities	494		-
Membership and Promotion	663		-
Public Affairs	2,074		-
Corunna News	870		2,270
Stationery and Fancy Goods	808		-
		<u>(62,627)</u>	<u>(41,842)</u>
<b>Management and administration</b>		(16,136)	(7,933)
		<u>          </u>	<u>          </u>
<b>Net incoming resources</b>		(2,974)	(31,205)
			)
Gains/(Losses) on investment assets		2,931	(484)
		<u>          </u>	<u>          </u>
<b>Net movement in funds</b>		(43)	(31,689)
		<u>          </u>	<u>          </u>
		=====	=====
		=	===

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Management and administration</b>		
Insurance	2,536	1,347
Accountancy	5,553	2,743
CIO	-	-
Depreciation on leasehold property	5,434	3,170
Depreciation on office equipment	1,976	338
Charges on investments	637	335
	<u>16,136</u>	<u>7,933</u>
	=====	=====
		=

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**BALANCE SHEET  
AS AT 31 MARCH 2022

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	181,756	182,611
Investments	3	61,975	59,643
		<u>243,731</u>	<u>242,254</u>
<b>Current assets</b>			
Stock:			
Stationery		268	382
Fancy Goods		1,164	1,035
Cookery Books		330	970
Centenary Brooches		5,060	5,080

Centenary Celebration	432	432
Items		
Other Debtors	9,915	19,479
Current Account No. 1	57,978	15,431
Current Account No: 2	16,919	45,636
Scottish Widows	-	-
Building Fund	32,665	38,636
Shawbrook Bank	55,465	55,140
Cash in Hand	31	31
	<u>180,227</u>	<u>182,252</u>
<b>Creditors: amounts falling due</b>		
<b>within one year</b>	6 (21,279)	(21,784)
<b>Net current assets</b>	<u>158,948</u>	<u>160,468</u>
<b>Total assets less current liabilities</b>	<u>402,679</u>	<u>402,722</u>
	=====	=====
	==	==
<b>Funds of the charity</b>		
Total funds	7 370,014	373,112
Designated funds	32,665	29,610
Restricted fund	-	-
	<u>402,679</u>	<u>402,722</u>
	=====	=====
	==	==

The financial statements were approved by the trustees on

.....  
**Trustee Anne Bufton-McCoy - Chair**      **Trustee Susan Postlethwaite**  
**- Vice Chair**

.....  
**Trustee Julia Baker - Vice Chair**      **Trustee Susan Myhill -**  
**Treasurer**

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**1. Accounting policies**

**Charity information**

Warwickshire Federation of Women's Institutes is a charitable incorporated organisation (CIO) registered in England and Wales. The registered office is Federation House, 1 Corunna Court, Corunna Road, Warwick, CV34 5HQ.

The charity was registered with the Charity Commission on the 19 September 1993 and converted to CIO in September 2019 when the assets and liabilities of Warwickshire Federation of Women's Institute were transferred to the CIO.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's (governing document), the Charities Act 2011 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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 the following Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest f.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The comparatives cover a short period from 1 September 2020 to 31 March 2021 and reflect the change in accounting reference date to align the charity year end with the WI subscription year.

# WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### **1.2 Going concern**

The implications of the Covid-19 pandemic remain unclear and it is therefore difficult to evaluate the likely impact on the charity. The trustee's assessment at the date of approval of the financial statement does not create a material uncertainty in respect of going concern.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received.

### **1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

## **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost of valuation, net of depreciation and any impairment losses. Any minor purchases of furniture or equipment are written off to the Statement of Financial Activities and no further depreciation will be provided.

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# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Over 50 years
Office Equipment	Over 4 years

## **1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Charges in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

## **1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on the net basis or to realise the asset and settle the liability simultaneously.

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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#### **Basic financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquire in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised with the charity's contractual obligations expire or are discharged or cancelled.

## WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 2. Tangible fixed assets

	<b>Office Equipment</b>	<b>Land and Buildings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 April 2021	5,898	271,715	277,613
Additions	6,554	-	6,554
At 31 March 2022	<u>12,452</u>	<u>271,715</u>	<u>284,167</u>
	=====	=====	=====
		=	===
<b>Depreciation</b>			
At 1 April 2021	4,886	90,115	95,001
Charge for the year	1,976	5,434	7,410
	_____	_____	_____

At 31 March 2022	6,862	95,549	102,411
	=====	=====	=====
			==
<b>Net book value</b>			
At 31 March 2022	5,590	176,166	181,756
	=====	=====	=====
			==
At 31 March 2021	1,012	181,600	182,612
	=====	=====	=====
			==

### 3. Investments

	2022	2021
Market value as at 1 April 2021	59,643	60,378
Acquisitions at cost	67,329	7,175
Sales proceeds	(66,364)	(8,176)
(Losses)/Gains in year	2,931	(484)
Capital account movement	(1,564)	750
Market value as at 31 March 2022	61,975	59,643
	=====	=====
		=
Historical cost as at 31 March 2022	65,229	56,335
	=====	=====
		=

### 4. Staff and trustee's remuneration

No employee earned more than £60,000 - Trustees remuneration nil - Trustees expenses nil.

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## WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 5. Employees

Number of Employees

	2022	2021
	Number	Number
Administration	2	2
	=====	=====
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
Wages and salaries	15,067	14,151
Social security costs	2,624	1,962
Pension Costs	770	486

	18,461	16,599
	=====	=====
<b>6. Creditors</b>		
	<b>2022</b>	<b>2021</b>
Other Creditors	21,279	21,784
	21,279	21,784
	=====	=====
		=

**7. Analysis of net assets between funds**

	<b>Unrestric ted Fund</b>	<b>Designa ted Fund</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
Investments	61,975	-	61,975	59,643
Fixed Assets	181,756	-	181,756	182,611
Current Assets	147,562	32,665	180,227	182,252
Current liabilities	(21,279)	-	(21,279)	(21,784)
	370,014	32,665	402,679	402.722
	=====	=====	=====	=====
	=	==	==	==

The Designated fund represents funds set aside to cover the cost of building repairs.

**8. Movements in funds**

<b>Total funds</b>	<b>2022</b>	<b>2021</b>
	£	£

Balance as at 31 March	402,722	434,411
Net movement in funds	(43)	(31,689)
	<u>402,679</u>	<u>402,722</u>
	=====	=====

**9. Retirement benefit scheme**

The charity operates a defined contribution pension scheme for all qualifying employees. The asset of the scheme are held separately from those of the charity in an independently administered fund.

The charge of profit or loss in respect of defined contributions schemes was £770 (2021 £486)

**10. Related party transaction**

There were no disclosable related party transactions (2021 - none).

**11. Independent examiner**

The amount of fees paid to the independent examiner £2,000 (2021 - £1,000).

**THE WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES CIO**

England & Wales - Charity number 1185351

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# Accounts

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES**

**CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORTS AND ACCOUNTS**

**31 MARCH 2021**

# WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

## CHARITY INFORMATION

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Trustees	Anne Bufton-McCoy Susan Myhill Susan Postlethwaite Julia Baker Heather Howell Veronica Chapman Christine Dyer Yvette Hunt Ruth McCartney Glynis Forknell Fiona Riley Patricia Handsley Anita Dudley	Chair Treasurer Vice Chair Vice Chair
----------	---	--

Charity number 1185351

Address Federation House  
1 Corunna Court  
Corunna Road  
Warwick  
CV34 5HQ

Accountants Azets  
3Mc Middlemarch  
Business Park  
Siskin Drive  
COVENTRY  
Warwickshire  
CV3 4FJ

Bankers The Co-operative Bank  
PO Box 250  
Delf House  
Skelmersdale  
WN8 6WT

# **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

## **CONTENTS**

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	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Schedule to the statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 11

## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O. Trustees Report**

The Trustees present their report and accounts for the year ended 31 March 2021. These accounts are for the shortened accounting year of 1st September 2020 - 31st March 2021. This is to bring the Federation's accounting year into line with the changes to the NFWI subscription year.

### **Structure, Government and Management**

The Federation is constituted and governed under the Constitution and Rules for County Federations as laid down by the National Federation. The principal activity of the Charity is to further the purpose of the Women's Institute movement in Warwickshire and elsewhere.

The Warwickshire Federation of Women's Institutes exists for the benefit of ninety-four WIs within Warwickshire and is a member of the National Federation of Women's Institutes. It offers to these WIs a mixture of events fulfilling the Values and Objects within the Constitution to educate women.

### **Method of Recruiting and Appointing Trustees**

The management of the charity is the responsibility of the Board of Trustees who are elected biennially and co-opted under the terms of the Trust Deed. Any member of a WI belonging to the Federation is eligible to stand for election to the Board.

### **Public Benefit**

The trustees are satisfied that the charity's objects meet the public benefit purposes for the advancement of community development. The trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Risk Management**

The Board of Trustees recognise their responsibility to address the potential risks which Warwickshire Federation may encounter. An annual review and Risk Assessment is carried out by the Federation Officers and agreed by the Board of Trustees. The major risks, in particular those relating to the operations and finances of the Trust, have been identified and the Trustees are satisfied with the overall level of risk and that systems are in place to manage or pre-empt those risks. The Federation also ensures that a Risk Assessment is undertaken for individual events and regularly reviews possible risks.

### **Achievements and Performance**

The Warwickshire Federation of Women's Institutes achieved CIO status in September 2019. This was in line with the organisations strategic plan.

The Board of Trustees have continued to plan and run the finances of the organisation in line with our Charitable Objectives to ensure a sound financial footing both now and for future years. The strategic plan for 2020-21 was to

manage the Federation's financial position during the Covid 19 pandemic and to provide a positive environment of on-line learning and development for our membership whilst actively increasing our presence within the county by recruitment and retention of members and opening of new WIs.

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**  
**Trustees Report (continued)**

The Board also planned to increase the skill set of Trustees and to develop the capacity of the Membership and Promotion Sub Group to achieve our aims for this year.

Unfortunately, none of us expected the unusual occurrence from February 2020 with the Pandemic and consequent impact on all aspects of society. In the light of this the Board took the unprecedented decision to maintain the Federation as an active and ongoing concern throughout the Pandemic, maintaining positive social interaction with WIs as well as with individual members throughout the year. Our strategic intention was to maintain as many WIs and members as possible.

The Federation has received little or no income during the year but thankfully our predecessors had the forethought and fiscal expertise to ensure that our reserves would see us through this financial crisis which we consider has been managed well under the circumstances. The Board has undertaken a thorough review of expenses at all levels and has implemented a series of cost cutting measures in consultation with the Officers of our ninety four WIs.

At the time of writing the end does not appear to be in sight but we know we can and will survive and indeed are currently devising a Strategic Plan for 2022-2025 which will enable us to rebuild and restore our previously thriving educational programmes and to at least maintain our membership numbers.

We believe that the Federation is well placed to build on the support and enthusiasm of our membership once 'normality' begins to return and we are proud that the Federation has maintained and developed a range of communications as well as a limited educational programme throughout 2020/21.

**RESULTS FOR THE YEAR**

The Trustees consider that the results for the year and the financial position to be acceptable given the restrictions imposed during the pandemic.

**CHARITABLE STATUS**

As stated previously the Federation became a Charitably Incorporated Organisation (CIO) in September 2019.

Charity No: 1185351

## **CREDITORS**

It is the Federation's policy to pay all creditors in accordance with their terms and conditions.

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O. Trustees Report (continued)**

### **RESERVES POLICY**

The Trustees review annually the amount of free reserves held by the Federation. These should be adequate to cover working capital and a contingency for unforeseen costs.

### **INVESTMENT POLICY**

The Charity's investments are managed by professional fund managers who have delegated authority to purchase and sell investments when recommended by the Office and Finance committee and approved by the Trustees. The charity aims to achieve the best financial return within an acceptable level of risk. The investment objective is to protect assets from inflation and maintain income in real terms. Investments may be held in a diverse range of assets classes.

Trustees	Anne Bufton-McCoy	Chair
	Susan Myhill	Treasurer
	Susan Postlethwaite	Vice Chair - from March 2020
	Julia Baker	Vice Chair - from March 2020
	Heather Howell	
	Veronica Chapman	
	Christine Dyer	
	Yvette Hunt	
	Ruth McCartney	
	Glynis Forknell	
	Fiona Riley	
	Patricia Handsley	
	Anita Dudley	

### **STATEMENT OF TRUSTEE RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice),

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.  
Trustees Report (continued)**

•

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Regulations 2008 Charities Act 2011, the Charity (Accounts and Reports) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of Trustees

.....  
**Trustee Anne Bufton-McCoy - Chair    Trustee Susan Postlethwaite -  
Vice Chair**

.....  
**Trustee Julia Baker - Vice Chair**

.....  
**Trustee Susan Myhill - Treasurer**

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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I report on the accounts of the trust for the year ended 31 March 2021, which are set out on pages 5 to 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not

provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Danielle Walmsley

Azets Accountants 3McMiddlemarch Business Park, Siskin Drive, COVENTRY, Warwickshire, CV3 5FJ

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## **WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

### **STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

---

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b><u>Unrestricted Funds</u></b>		
<b><u>Incoming resources</u></b>		
Net Affiliation Fees	10,491	33,579
Annual Federation Assessment	2,004	4,750
Investment Income (gross)	990	1,924
Grants and Donations	137	644
Trustee Events	5,822	39,453
Creative Activities	-	5,182

Leisure Activities	-	9,250
Membership and Promotion	-	335
Public Affairs	-	2,600
Digital Sub Committee	-	73
Corunna News	(1,889)	5,210
Adverts and Enclosures	-	72
Diaries	721	1,290
Stationery and Fancy Goods	294	281
Annual Federation Meeting	-	-
	<u>18,570</u>	<u>104,643</u>
	=====	=====
	=	=

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**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

---

<b>Resources expended</b>	<b>2021</b>	<b>2020</b>
Wages and Salaries	14,151	23,104
Tax and National Insurance	1,962	3,629
Pension	486	787
Rates and Water	1,018	2,837
Electricity	647	1,405
Office Equipment and Maintenance	2,324	10,025
Web Site	-	524
Printing and Stationery	802	1,645
Postage and Telephone	3,094	3,247

Building Maintenance and Repair	1,252		1,108	
Donation	55		76	
Trustee Events	13,781		35,380	
Creative Activities	-		2,382	
Leisure Activities	-		4,704	
Membership and Promotion	-		1,130	
Public Affairs	-		654	
Digital Sub Committee	-		268	
Corunna News	2,270		2,240	
Diaries	-		-	
Stationery and Fancy Goods	-		301	
Annual Federation Meeting	-		-	
	<u>41,842</u>	<u>(41,842)</u>	<u>95,446</u>	<u>(95,446)</u>
<b>Management and administration</b>		(7,933)		(17,939)
		_____		_____
<b>Net incoming resources</b>		(31,205)		(8,742)
(Losses)/Gains on investment assets		(484)		(3,249)
		_____		_____
<b>Net movement in funds</b>		(31,689)		(11,991)
		=====		=====
		=		===

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

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	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Management and administration</b>		
Insurance	1,347	2,857
Accountancy	2,743	5,591
CIO	-	3,129
Depreciation on leasehold property	3,170	5,434
Depreciation on office equipment	338	-
Charges on investments	335	928
	<u>7,933</u>	<u>17,939</u>
	=====	=====

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**

BALANCE SHEET  
AS AT 31 MARCH 2021

**Notes**

**2021**

**2020**

		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		182,611		184,769
Investments	3		59,643		60,378
			<u>242,254</u>		<u>245,147</u>
<b>Current assets</b>					
Stock:					
Stationery		382		382	
Fancy Goods		1,035		1,035	
Cookery Books		970		970	
Centenary Brooches		5,080		5,080	
Centenary Celebration		432		432	
Items					
Other Debtors		19,479		16,808	
Current Account No. 1		15,431		48,705	
Current Account No: 2		45,636		54,746	
Scottish Widows		-		-	
Building Fund		38,636		38,598	
Shawbrook Bank		55,140		54,569	
Cash in Hand		31		31	
		<u>182,252</u>		<u>221,356</u>	
<b>Creditors: amounts falling due</b>					
<b>within one year</b>	6	(21,784)		(32,092)	
<b>Net current assets</b>			<u>160,468</u>		<u>189,264</u>
<b>Total assets less current liabilities</b>			<u>402,722</u>		<u>434,411</u>
			=====		=====
			==		==
<b>Funds of the charity</b>					
Total funds	7		373,112		404,801
Designated funds			29,610		29,610
Restricted fund			-		-
			<u>402,722</u>		<u>434,411</u>
			=====		=====
			==		==

The financial statements were approved by the trustees on

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**Trustee Anne Bufton-McCoy - Chair**      **Trustee Susan Postlethwaite - Vice Chair**

.....  
**Trustee Julia Baker - Vice Chair**      **Trustee Susan Myhill - Treasurer**

**WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**1. Accounting policies**

- (a) The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The accounts are in accordance with applicable accounting standards, the Charities SORP (FRS102) and comply with the Charities Act 2011.
- (b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (b) Grants including grants for the purchase of fixed assets are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- (c) 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.
- (d) 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.
- (e) Any minor purchases of furniture or equipment are written off to the Statement of Financial Activities and no further depreciation will be provided.
- (f) Land and buildings are written off over 50 years.
- (g) Office equipment written off over 4 years.

**2. Tangible fixed assets**

	<b>Office Equipment</b>	<b>Land and Buildings</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 September 2020	4,548	271,714	276,262
Additions	1,350	-	1,350
At 31 March 2021	<u>5,898</u>	<u>271,714</u>	<u>277,612</u>
	=====	=====	=====
		=	===
<b>Depreciation</b>			
At 1 September 2020	4,548	86,945	91,493
Charge for the year	338	3,170	3,508
	<u>          </u>	<u>          </u>	<u>          </u>

At 31 March 2021	4,886	90,115	95,001
	=====	=====	=====
			==
<b>Net book value</b>			
At 31 March 2021	1,012	181,599	182,611
	=====	=====	=====
			=====
At 31 August 2020	-	184,769	184,769
	=====	=====	=====
			=====

# WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 3. Investments

	2021	2020
Market value as at 1 September 2020	60,378	84,495
Acquisitions at cost	7,175	34,443
Sales proceeds	(8,176)	(51,760)
(Losses)/Gains in year	(484)	(3,249)
Capital account movement	750	(3,551)
Market value as at 31 March 2021	<u>59,643</u>	<u>60,378</u>
	=====	=====
		=
Historical cost as at 31 March 2021	56,335	56,135
	=====	=====
		=

### 4. Staff and trustee remuneration

No employee earned more than £50,000 per annum (2020-£50,000).

### 5. Employees

Number of Employees

	2021 Number	2020 Number
Administration	2	2
	=====	=====
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
Wages and salaries	14,151	23,104
Social security costs	1,962	3,629
Pension Costs	486	787
	<u>16,599</u>	<u>27,520</u>
	=====	=====

### 6. Creditors

	2021	2020
Other Creditors	21,784	32,093
	<u>21,784</u>	<u>32,093</u>
	=====	=====
		=



# WARWICKSHIRE FEDERATION OF WOMEN'S INSTITUTES C.I.O.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 7. Analysis of net assets between funds

	<b>Unrestric ted Fund</b>	<b>Designa ted Fund</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
Investments	59,643	-	59,643	60,378
Fixed Assets	182,611	-	182,611	184,769
Current Assets	152,642	29,610	182,252	221,356
Current liabilities	(21,784)	-	(21,784)	(32,092)
	<u>373,112</u>	<u>29,610</u>	<u>402,722</u>	<u>434,411</u>
	=====	=====	=====	=====
	=	==	==	=

### 8. Movements in funds

<b>Total funds</b>	<b>2021</b> £	<b>2020</b> £
Balance as at 1 September 2020	434,411	446,402
Net movement in funds	(31,689)	(11,991)
	<u>402,722</u>	<u>434,411</u>
	=====	=====

