

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

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

	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.

Page 2

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:

Page 3

**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**

Page 4

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

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

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

Page 5

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
£	£	£
<u>Unrestricted Funds</u>		
<u>Incoming resources</u>		
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>
	=====	=====
	=	=

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

Resources expended	2021	2020
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>
Management and administration		(7,933)		(17,939)
		<u> </u>		<u> </u>
Net incoming resources		(31,205)		(8,742)
(Losses)/Gains on investment assets		(484)		(3,249)
		<u> </u>		<u> </u>
Net movement in funds		(31,689)		(11,991)
		<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 2021

	2021	2020
	£	£
Management and administration		
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

	Not	2021	2020
	es		

		£	£	£	£
Fixed assets					
Tangible assets	2		182,611		184,769
Investments	3		59,643		60,378
			<u>242,254</u>		<u>245,147</u>
Current assets					
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>	
Creditors: amounts falling due					
within one year	6	(21,784)		(32,092)	
Net current assets		<u>160,468</u>		<u>189,264</u>	
Total assets less current liabilities		<u>402,722</u>		<u>434,411</u>	
		=====		=====	
		==		==	
Funds of the charity					
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

.....
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

	Office Equipment	Land and Buildings	Total
	£	£	£
Cost			
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>
	=====	=====	=====
		=	===
Depreciation			
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
	=====	=====	=====
			==
Net book value			
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	59,643	60,378
	=====	=====
		=
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
	=====	=====
Employment costs	2021	2020
Wages and salaries	14,151	23,104
Social security costs	1,962	3,629
Pension Costs	486	787
	16,599	27,520
	=====	=====

6. Creditors

	2021	2020
Other Creditors	21,784	32,093
	21,784	32,093
	=====	=====
		=

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of net assets between funds

	Unrestric ted Fund	Designa ted Fund	Total Funds 2021	Total Funds 2020
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

Total funds	2021 £	2020 £
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>
	=====	=====

