

**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.**

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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 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**

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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 2022**

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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 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

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

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

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	2022		2021
£	£	£	£

## **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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<b>Resources expended</b>	<b>2022</b>	<b>2021</b>
---------------------------	-------------	-------------

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		-
	<hr/>	(62,627)	<hr/> (41,842)
<b>Management and administration</b>		(16,136)	(7,933)
	<hr/>		<hr/>
<b>Net incoming resources</b>		(2,974)	(31,205)
			)
Gains/(Losses) on investment assets		2,931	(484)
	<hr/>		<hr/>
<b>Net movement in funds</b>		(43)	(31,689)
			)
	=====		=====
	=		===

**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 £.

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 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 2022

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#### 2. Tangible fixed assets

	Office Equipment £	Land and Buildings £	Total £
<b>Cost</b>			
At 1 April 2021	5,898	271,715	277,613
Additions	6,554	-	6,554
At 31 March 2022	12,452	271,715	284,167
	=====	=====	=====
		=	==
<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).