

Charity registration number: 1191427

The Devon Federation of Women's Institutes

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the period from 22 September 2020 to 31 October 2021

Smart Accounting & Tax Solutions LLP
74A Station Road East
Oxted
Surrey
RH8 0PG

The Devon Federation of Women's Institutes

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The Devon Federation of Women's Institutes

Reference and Administrative Details

Charity Registration Number 1191427

Registered Office
The Firs
Honiton Road
Clyst Honiton
Exeter
Devon
EX5 2FT

Independent Examiner
Smart Accounting & Tax Solutions LLP
74A Station Road East
Oxted
Surrey
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The Devon Federation of Women's Institutes

Trustees' Report

The Trustees present the annual report together with the financial statements of the charitable incorporated organisation for the period ended 31 October 2021.

Objectives and activities

Objects and aims

The aims of the Devon Federation of Women's Institutes are and will continue to be:

- To provide support, guidance and advice to Women's Institutes in Devon, and
- To further the purposes of the Women's Institutes movement in Devon and elsewhere,

Public benefit

The Women's Institute is non-sectarian, non-party political and offers all women the opportunity to enjoy friendship and lifelong learning to widen their horizons and, together, influence local, national, and international affairs in accordance with the Constitution and Rules of the Women's Institute.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Devon Federation of Women's Institutes

Trustees' Report

Achievements and performance

The period covered in these accounts has been a turbulent one in many areas. We had hoped in early November 2020 that life was opening up to give many opportunities for WIs to meet and for the Federation to organize events. However coronavirus had other ideas and as we ended 2020 more restrictions were in place, which meant we had to change our plans again.

In the Federation, and in many WIs, Zoom became our contact again. From Board meetings and committee meetings via Zoom we progressed to monthly talks and offered quizzes. Some of these were very successful, like the talks given on the Tall Ships, with the quizzes being a reduced. In May we held a very successful virtual Spring Council Meeting with a talk from Angela Baker, one of the calendar girls; and advice from the police on cyber crime.

While we were unable to meet in person plans were going ahead to produce a new website for the Federation and to explore the possibility of revitalizing our Office 365 uses. Devon WI News became a monthly "e-version only" publication from January to June as due to the range of restrictions it was not possible nor feasible to print, pack and send copies to WIs who could not meet to distribute them.

Across the Federation we explored ways to be more efficient with money and were able to negotiate better terms for WI Insurance and to compare the costs of some contracts to reduce outgoings.

However with the uncertainty of membership fees and with less physical events our budget planning was indicating that we would have a significant shortfall, especially as the income from affiliation fees had to stretch to March 2021 rather than ending in December 2020.

As restrictions eased from July 2021 plans were made to offer in person events again and Devon WI news became available as a print or email option for WIs. During September and October online events were run in parallel with physical meetings. Some planned events were cancelled due to poor takeup but walks were heavily oversubscribed and additional dates had to be offered. Plans are underway for many more in person events as we continue to negotiate our new normal.

The Devon Federation of Women's Institutes

Trustees' Report

Financial review

As a Charitable Incorporated Organisation (CIO) this is our first Financial report. However we can compare our Finances with that of our former Financial reports for the Devon Federation pre CIO.

Our overall income was lower than the previous year and this is partly due to the effects of the pandemic, to a delay in receiving affiliation fees from WIs as there was a three month extension to fees, and to the lack of paid events. However our investments have increased and there is significant restricted income from suspension of WIs.

Total expenditure has been lower than previous years as most meetings have remained online and the office has had partial closures. There have been significant areas of expenditure including our new website, but savings have also been made with regard to renewing contracts at more favourable rates for office equipment.

At 31 October 2021 the total Federation Funds show an increase of £31,409 but as stated much of this is restricted income. Without this income our predicted budget showing an overall loss and a need to realise some of our investments would have been the case. As we move ahead to planning more in person events we hope that the situation will improve.

Policy on reserves

The Trustees policy is to hold sufficient free reserves to do the following:

- Operate for at least eighteen months should there be a downturn in income from investments, loss of membership or other events incurring loss of income,
- To update office equipment and provide training as required,
- To enable Advisors to support all WIs,

Our policy to hold substantial reserves is continuing to hold us in good stead as we continue to manoeuvre through uncertainties.

Investment policy and objectives

The Trustee's attitude to investment risk is cautious and investments are reviewed twice yearly with an Independent Financial Adviser, the Brokers and the Trustees. The Federation holds insurance to cover public liability, employers' liability and personal liability which is reviewed annually to ensure that sufficient cover is maintained and all legislative requirements are met.

The Devon Federation of Women's Institutes

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J Connolly (appointed 22 September 2020)
	C Evans (appointed 22 September 2020)
	E Gibbins (appointed 22 September 2020)
	P Keane (appointed 26 May 2021)
	R Matterface (appointed 22 September 2020)
	S Mitchell (appointed 1 June 2021)
	R Nebbett (appointed 22 September 2020)
	M Rhodes (appointed 22 September 2020)
	S Shorthouse (appointed 1 June 2021)
	A Swain (appointed 22 September 2020)
	E Watson (appointed 22 September 2020)
	J Bufton (appointed 1 June 2021 and resigned 15 February 2022)
	D Pritchett-Farrell (appointed 22 September and resigned 26 May 2021)
	S Saunders (appointed 22 September 2020 and resigned 26 May 2021)

Structure, governance and management

Nature of governing document

The Devon Federation of Women's Institutes is governed by the Constitution and Rules for County Federations as defined by the National Federation of Women's Institutes. The Federation registered as a Charitable Incorporated Organisation (CIO) on 22nd September 2020 and began operating through the CIO on 1st November 2020.

Recruitment and appointment of Trustees

Up to twelve Trustees are elected biennially by members of the Women's Institutes across Devon and up to a third of their number can be additionally co-opted. The chairman and officers are elected annually by the Board of Trustees. Trustees meet at least eleven times a year to discuss Federation and National matters and to take decisions. All trustees are provided with a comprehensive file with relevant policies and guidelines which are kept under constant review.

Arrangements for setting key management personnel remuneration

No Trustees are remunerated.

The Devon Federation of Women's Institutes

Trustees' Report

Organisational structure

The offices of the Federation are at The Firs, Blackhorse on the outskirts of Exeter, where we employ three part time staff. The building is owned by the Federation and administered from there.

Throughout this period the building has not been used to its potential as at many times the staff had to work from home and it has not been possible to hold regular meetings or training there.

Statement of Trustees' Responsibilities


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

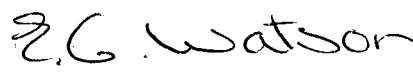
Company law requires the Trustees to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 15 March 2022 and signed on its behalf by:


.....
M Rhodes
Trustee


.....
E Watson
Chairman and Trustee

The Devon Federation of Women's Institutes

Independent Examiner's Report to the trustees of The Devon Federation of Women's Institutes ("the CIO")

I report to the Charity Trustees on my examination of the accounts of the Charitable Incorporated Organisation (CIO) for the year ended 31 October 2021.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

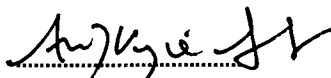
Having satisfied myself that the accounts of The Devon Federation of Women's Institutes are not required to be audited and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Devon Federation of Women's Institutes as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Andrew McKenzie-Smart
Smart Accounting and Tax Solutions LLP

74A Station Road East
Oxted
Surrey
RH8 0PG

23 March 2022

The Devon Federation of Women's Institutes

Statement of Financial Activities for the Period from 22 September 2020 to 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	-	19,315	-	19,315
Charitable activities	4	48,647	-	-	48,647
Other trading activities	5	29,268	-	-	29,268
Investment income	6	6,059	-	-	6,059
Other income	7	5,866	-	-	5,866
Total income		<u>89,840</u>	<u>19,315</u>	<u>-</u>	<u>109,155</u>
Expenditure on:					
Raising funds	8	(102,123)	-	(1,729)	(103,852)
Charitable activities	9	(5,630)	-	-	(5,630)
Other expenditure	10	(12,071)	-	-	(12,071)
Total expenditure		<u>(119,824)</u>	<u>-</u>	<u>(1,729)</u>	<u>(121,553)</u>
Gains/losses on investment assets		<u>22,561</u>	<u>-</u>	<u>21,246</u>	<u>43,807</u>
Net (expenditure)/income		<u>(7,423)</u>	<u>19,315</u>	<u>19,517</u>	<u>31,409</u>
Transfers between funds		<u>2,593</u>	<u>(1,169)</u>	<u>(1,424)</u>	<u>-</u>
Net movement in funds		<u>(4,830)</u>	<u>18,146</u>	<u>18,093</u>	<u>31,409</u>
Reconciliation of funds					
Total funds transferred to entity		<u>537,027</u>	<u>11,377</u>	<u>104,039</u>	<u>652,443</u>
Total funds carried forward	21	<u>532,197</u>	<u>29,523</u>	<u>122,132</u>	<u>683,852</u>

All of the Charity's activities derive from continuing operations during the above period.

The notes on pages 11 to 24 form an integral part of these financial statements.

The Devon Federation of Women's Institutes

Balance Sheet as at 31 October 2021

	Note	2021 £
Fixed assets		
Tangible assets	15	386,139
Investments	16	<u>244,180</u>
		<u>630,319</u>
Current assets		
Stocks	17	4,732
Debtors	18	1,307
Cash at bank and in hand	19	<u>54,747</u>
		60,786
Creditors: Amounts falling due within one year	20	<u>(7,253)</u>
Net current assets		<u>53,533</u>
Net assets		<u>683,852</u>
Funds of the Charity:		
Endowment funds		122,132
Restricted income funds		
Restricted funds		29,523
Unrestricted income funds		
Unrestricted funds		<u>532,197</u>
Total funds	21	<u>683,852</u>

The notes on pages 11 to 24 form an integral part of these financial statements.

The Devon Federation of Women's Institutes

Balance Sheet as at 31 October 2021

For the financial period ending 31 October 2021 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

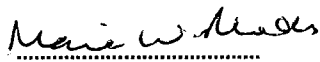
Trustees' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

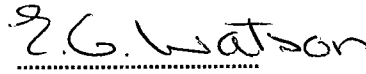
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 24 were approved by the Trustees, and authorised for issue on 15 March 2022 and signed on their behalf by:

The financial statements on pages 8 to 24 were approved by the Trustees, and authorised for issue on 15 March 2022 and signed on their behalf by:



M Rhodes
Trustee



E Watson
Chairman and Trustee

The notes on pages 11 to 24 form an integral part of these financial statements.

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

The Firs
Honiton Road
Clyst Honiton
Exeter
Devon
EX5 2FT

These financial statements were authorised for issue by the Trustees on 15 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Devon Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% Straight line
Equipment, furniture and fittings	25% Straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the period, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The endowment funds are where the capital was received for investment purposes. There are no restrictions on the use of income from these funds.

3 Income from donations and legacies

	Restricted funds £	Total funds £
Donations and legacies;		
Donations from suspended WIs	19,315	19,315
Total for period ended 31 October 2021	19,315	19,315

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Membership income	48,627	48,627
Training	10	10
Training by advisers	10	10
Total for period ended 31 October 2021	48,647	48,647

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales - Calendars	915	915
Sales - Stationery	463	463
Sales - 2020 mugs	1,060	1,060
Other trading income	1,804	1,804
Events income;		
Other events income	<u>25,026</u>	<u>25,026</u>
Total for period ended 31 October 2021	<u><u>29,268</u></u>	<u><u>29,268</u></u>

6 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	<u>6,059</u>	<u>6,059</u>
Total for period ended 31 October 2021	<u><u>6,059</u></u>	<u><u>6,059</u></u>

7 Other income

	Unrestricted funds General £	Total funds £
NFWI raffle income	845	845
300+ club	515	515
Postage recovery	411	411
Insurance recovery	1,381	1,381
Other income	2,045	2,045
Pooling of fares	544	544
Delegates accommodation	<u>125</u>	<u>125</u>
Total for period ended 31 October 2021	<u><u>5,866</u></u>	<u><u>5,866</u></u>

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

8 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds General £	Endowment funds Permanent £	Total funds £
	Note			
Costs of goods sold		6,106	-	6,106
Events and conferences		22,818	-	22,818
Allocated support costs	11	-	1,729	1,729
Total for period ended 31 October 2021		<u>28,924</u>	<u>1,729</u>	<u>30,653</u>

b) Other costs

		Unrestricted funds General £	Total funds £
	Note		
Legal fees		5,582	5,582
Wages and salaries		42,266	42,266
Staff pensions (Defined contribution)		4,424	4,424
Water rates		215	215
Light, heat and power		1,446	1,446
Insurance		3,679	3,679
Repairs and maintenance		1,601	1,601
Telephone and fax		1,874	1,874
Printing, postage and stationery		6,281	6,281
Trade subscriptions		217	217
Hire of other assets (Operating leases)		1,993	1,993
Sundry expenses		1,385	1,385
Office general		473	473
Office running costs		<u>1,763</u>	<u>1,763</u>
Total for period ended 31 October 2021		<u>73,199</u>	<u>73,199</u>

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

			Total costs £
9 Expenditure on charitable activities			
		Unrestricted funds General £	Total funds £
	Note		
Devon WI News		1,506	1,506
Workshop costs		2,236	2,236
Subcommittee travelling		532	532
Federation travel		85	85
Advisers travel		376	376
Subcommittee general		83	83
Governance costs	11	<u>812</u>	<u>812</u>
Total for period ended 31 October 2021		<u><u>5,630</u></u>	<u><u>5,630</u></u>

10 Other expenditure

		Unrestricted funds General £	Total funds £
	Note		
Depreciation, amortisation and other similar costs		<u>12,071</u>	<u>12,071</u>
Total for period ended 31 October 2021		<u><u>12,071</u></u>	<u><u>12,071</u></u>

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

11 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Board travel	262	262
Training of volunteers	550	550
Total for period ended 31 October 2021	812	812

12 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

	2021 £
Loss on disposal of fixed assets held for the Charity's own use	85
Depreciation of fixed assets	<u>11,986</u>

13 Trustees remuneration and expenses

During the period the Charity made the following transactions with Trustees:

£262 of expenses were reimbursed during the period.

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

14 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At transfer to entity	448,560	36,418	484,978
Disposals	<u>-</u>	<u>(20,101)</u>	<u>(20,101)</u>
At 31 October 2021	<u>448,560</u>	<u>16,317</u>	<u>464,877</u>
Depreciation			
At transfer to entity	53,796	32,972	86,768
Charge for the year	8,971	3,015	11,986
Eliminated on disposals	<u>-</u>	<u>(20,016)</u>	<u>(20,016)</u>
At 31 October 2021	<u>62,767</u>	<u>15,971</u>	<u>78,738</u>
Net book value			
At 31 October 2021	<u><u>385,793</u></u>	<u><u>346</u></u>	<u><u>386,139</u></u>

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

16 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At transfer to entity	199,872	199,872
Revaluation	43,807	43,807
Additions	122,501	122,501
Disposals	<u>(122,000)</u>	<u>(122,000)</u>
At 31 October 2021	<u>244,180</u>	<u>244,180</u>
Net book value		
At 31 October 2021	<u>244,180</u>	<u>244,180</u>

The market value of the listed investments at 31 October 2021 was £244,180.

Individual holdings representing more than 5% of the market value at the balance sheet date are:

Threadneedle Investments Funds UK Equity Income £15,929

17 Stock

	2021 £
Stocks	<u>4,732</u>

18 Debtors

	2021 £
Prepayments	<u>1,307</u>

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

19 Cash and cash equivalents

	2021
	£
Cash on hand	51
Cash at bank	50,143
Short-term deposits	<u>4,553</u>
	<u><u>54,747</u></u>

20 Creditors: amounts falling due within one year

	2021
	£
Other creditors	1
Accruals	<u>7,252</u>
	<u><u>7,253</u></u>

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

21 Funds

	At transfer to entity £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 October 2021 £
Unrestricted funds						
General	537,027	89,840	(119,824)	2,593	22,561	532,197
Restricted Funds						
Suspended WIs Fund	2,377	17,621	-	(1,169)	-	18,829
Bursaries Fund	9,000	1,694	-	-	-	10,694
Restricted funds	11,377	19,315	-	(1,169)	-	29,523
Endowment funds						
Permanent	104,039	-	(1,729)	(1,424)	21,246	122,132
Total funds	652,443	109,155	(121,553)	-	43,807	683,852

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

The specific purposes for which the funds are to be applied are as follows:

Suspended WIs Fund. When a WI suspends the funds it held at suspension are retained for three years so they are available for use by a new WI that forms in the same area or if the WI reforms the funds will be returned to the WI. After three years the funds are transferred to the Federation and can be used by the Federation.

Bursaries Fund. Some WIs had raised money for Denman college before it closed in 2020. These WIs have requested that the money was not returned to them after the college's closure but held by the Federation to be used for bursaries for other courses in the future. The Federation also holds other funds which are to be used as bursaries

Denman funds £1,694
Diamond Jubilee Fund £450
Miss A M Brown Fund £500
Mrs D Earle Fund £400
Mr D Gould Fund £2,000
Joan Rudd Fund £5,000
Bursary Fund £650

Permanent Endowment Fund. These funds were invested following a fund raising appeal. The money was raised to provide investments to generate income for the Federation. The income can be used for any purpose, but the capital must remain invested.

The Devon Federation of Women's Institutes

Notes to the Financial Statements for the Period from 22 September 2020 to 31 October 2021

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds at 31 October 2021 £
Tangible fixed assets	386,139	-	-	386,139
Fixed asset investments	126,485	-	117,695	244,180
Current assets	26,827	29,523	4,436	60,786
Current liabilities	<u>(7,253)</u>	<u>-</u>	<u>-</u>	<u>(7,253)</u>
Total net assets	<u>532,198</u>	<u>29,523</u>	<u>122,131</u>	<u>683,852</u>

The Devon Federation of Women's Institutes

**Statement of Financial Activities by fund for the Period from 22 September 2020
to 31 October 2021**

Unrestricted Funds

	Total Unrestricted Funds 2021 £
Income and Endowments from:	
Charitable activities	48,647
Other trading activities	29,268
Investment income	6,059
Other income	<u>5,866</u>
Total income	<u>89,840</u>
Expenditure on:	
Raising funds	(102,123)
Charitable activities	(5,630)
Other expenditure	<u>(12,071)</u>
Total expenditure	<u>(119,824)</u>
Net expenditure	(29,984)
Transfers between funds	2,593
Other recognised gains and losses	
Other gains/losses	<u>22,561</u>
Net movement in funds	(4,830)
Reconciliation of funds	
Funds transferred to entity	<u>537,027</u>
Total funds carried forward	<u><u>532,197</u></u>

The Devon Federation of Women's Institutes

**Statement of Financial Activities by fund for the Period from 22 September 2020
to 31 October 2021**

Restricted Funds

	Total Restricted Funds 2021 £
Income and Endowments from:	
Donations and legacies	<u>19,315</u>
Total income	<u>19,315</u>
Expenditure on:	
Net income	19,315
Transfers between funds	<u>(1,169)</u>
Net movement in funds	18,146
Reconciliation of funds	
Funds transferred to entity	<u>11,377</u>
Total funds carried forward	<u><u>29,523</u></u>

The Devon Federation of Women's Institutes

**Statement of Financial Activities by fund for the Period from 22 September 2020
to 31 October 2021**

Endowment Funds

	Total Endowment Funds 2021 £
Income and Endowments from:	
Expenditure on:	
Raising funds	<u>(1,729)</u>
Total expenditure	<u>(1,729)</u>
Net expenditure	(1,729)
Transfers between funds	(1,424)
Other recognised gains and losses	
Other gains/losses	<u>21,246</u>
Net movement in funds	18,093
Reconciliation of funds	
Funds transferred to entity	<u>104,039</u>
Total funds carried forward	<u><u>122,132</u></u>

The Devon Federation of Women's Institutes

Detailed Statement of Financial Activities for the Period from 22 September 2020 to 31 October 2021

	Total 2021 £
Income and Endowments from:	
Donations and legacies (analysed below)	19,315
Charitable activities (analysed below)	48,647
Other trading activities (analysed below)	29,268
Investment income (analysed below)	6,059
Other income (analysed below)	<u>5,866</u>
Total income	<u>109,155</u>
Expenditure on:	
Raising funds (analysed below)	(103,852)
Charitable activities (analysed below)	(5,630)
Other expenditure (analysed below)	<u>(12,071)</u>
Total expenditure	<u>(121,553)</u>
Net expenditure	(12,398)
Other recognised gains and losses	
Other gains/losses (analysed below)	<u>43,807</u>
Net movement in funds	31,409
Reconciliation of funds	
Total funds brought forward	<u>652,443</u>
Total funds carried forward	<u><u>683,852</u></u>

The Devon Federation of Women's Institutes

Detailed Statement of Financial Activities for the Period from 22 September 2020 to 31 October 2021

	Total 2021 £
<i>Donations and legacies</i>	
Other income	1,694
Suspended WIs	17,621
	<u>19,315</u>
<i>Charitable activities</i>	
Membership income	48,627
Training	10
Training by advisers	10
	<u>48,647</u>
<i>Other trading activities</i>	
Event income	25,026
Sales - Speaker book	35
Sales - Devon WI News	1,769
Sales - Calendars	915
Sales - Stationery	463
Sales - 2020 mugs	1,060
	<u>29,268</u>
<i>Investment income</i>	
Income from listed investments	6,059
	<u>6,059</u>
<i>Other income</i>	
NFWI raffle income	845
300+ club	515
Postage recovery	411
Insurance recovery	1,381
Other income	2,045
Pooling of fares	544
Delegates accommodation	125
	<u>5,866</u>

This page does not form part of the statutory financial statements.

The Devon Federation of Women's Institutes

Detailed Statement of Financial Activities for the Period from 22 September 2020 to 31 October 2021

	Total 2021 £
<i>Raising funds</i>	
Calendar printing	1,829
Stationery for resale	1,664
2020 celebration mugs	2,613
Event costs	20,431
2020 celebration venue hire	2,375
Wages and salaries	42,266
Staff pensions (Defined contribution)	4,424
2020 Celebration travel	12
Water rates	215
Light, heat and power	1,446
Insurance	3,679
Repairs and maintenance	1,601
Telephone and fax	1,874
Printing, postage and stationery	6,281
Trade subscriptions	217
Hire of other assets (Operating leases)	1,993
Sundry expenses	1,385
Office general	473
Office running costs	1,763
Legal and professional fees	1,729
Legal and professional fees	5,582
	<u>103,852</u>
<i>Charitable activities</i>	
Devon WI News	1,506
Workshop costs	2,236
Subcommittee travelling	532
Federation travel	85
Advisers travel	376
Subcommittee general	83
Board travel	262
Training of volunteers	550
	<u>5,630</u>

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The Devon Federation of Women's Institutes

**Detailed Statement of Financial Activities for the Period from 22 September 2020
to 31 October 2021**

	Total 2021 £
<i>Other expenditure</i>	
Depreciation of fixtures and fittings	11,986
Profit/(loss) on sale of tangible fixed assets held for charity's own use	<u>85</u>
	<u><u>12,071</u></u>