

Clwyd Flint Federation of Women`s Institutes

Financial Statements

31 December 2020

Charity number 217004

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Clwyd- Flint Federation of Women`s Institutes

Report of the Trustees

Year end 31 December 2020

Objects

The objects of the charity are to educate women and to enable them to expand their horizons and develop. This is in accordance with the constitution and rules of the National Federation of Womens`s Institutes.

Activities and achievements

The charity organises courses of instruction and training, which take place throughout the year.

The new officers workshop took place in February and this proved to be very successful as it gives guidance to the new appointed officers of the individual Wis.

Other arrangements were going to plan until the 18th March 2020 when the office closed due to the lockdown instructions from the Welsh Government as a result of the Covid-19 pandemic.

The office remained closed for the rest of the year, which caused the cancellation of the Pamper Evening and Autumn Council Meeting, as well as the photography course and the Annual Public Affairs quiz. The Annual Denbigh and Flint Agricultural Show was also cancelled so there was no competition between Clwyd-Flint and Clwyd-Denbigh.

The Board of Trustees were able to meet virtually via zoom meetings. The Chairman contacted all Presidents of the 33 WIs in August to see how they were coping and keeping in touch with members.

Unfortunately, not all members are computer literate and the various WIs found several ways of keeping in touch with each other with Newsletters, phone calls and visits to chat outside members houses. This was very important especially for the members who live on their own and whose families were not able to visit. This continued throughout 2020.

Finances

Following a problem with HSBC, the Board of Trustees agreed to open a new Bank Account with NatWest.

Trustees

Celia Rogers continued as the Federation Chairman, Audrey Jones and Chris Rendall continued their roles as Vice Chairmen.

Following the resignation of the Federation Treasurer, June Jones, at the end of 2019 Janet Henshaw was appointed the new Federation Treasurer from January 2020. Awena Taylor also retired from the Board in March 2020.

Helen Marsh was welcomed as a new member to the Board.

The other trustees are Pat Simpson, Audrey Jones, Janet Evans, Chris Rendall, Anne Sanderson, Emma Russell.

Policy on reserves

The trustees have determined that the charity should maintain reserves equivalent to at least two years of running costs.

Risk Assessment

The trustees confirm that the original systems have been established. However, due to the Covid-19 pandemic new Risk Assessments were introduced for when the community returns to a form of normality and venues re-open and these will be put into force before any activities are able to take place to ensure the safety of members.

Signed by order of the Board of Trustees

Celia Rogers

Chairman

9th April 2021

Clwyd- Flint Federation of Women`s Institutes

INDEPENDENT EXAMINERS REPORT

I report on the financial statements of the Charity for the year ended 31 December 2020 set out on pages 3 to 9

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 Charities 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 Charities 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 Commissioners. 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 unusual items or disclosures in the accounts and seeking explanations from the 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 examiners statement

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

- (1) which gives me reasonable cause to believe that, in 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.

Craig Wynne FCA
AC Accountants

9th April 2021

Clwyd- Flint Federation of Women`s Institutes

Balance Sheet 31 December 2020

	31.12.20	31.12.19	
Fixed Assets			
Tangible Assets	413	551	
Investments	61650	69997	
	<u>62063</u>	<u>70548</u>	
Current Assets			
Stock held for resale	3500	3945	
Prepayments	0	0	
Virgin deposit account	9074	9030	
Cash in bank and in hand	8022	6825	
	<u>20596</u>	<u>19800</u>	
Current Liabilities			
Creditors and accruals	0	0	
Trelawnydd WI	998	998	
	<u>998</u>	<u>998</u>	
Net Current Assets	19598	18802	
TOTAL ASSETS LESS CURRENT LIABILITIES	£ <u>81661</u>	£ <u>89350</u>	
CHARITY`S FUNDS			
Unrestricted funds			
General fund	64057	62100	
Unrealised gains/losses on investments	17547	25894	
	<u>81604</u>	<u>87994</u>	
Resticted funds			
Denman Travel fund	0	0	
Buckley WI fund	0	574	
Tree Fund	0	201	
Pennies for Friendship	57	581	
	<u>57</u>	<u>1356</u>	
TOTAL FUNDS	£ <u>81661</u>	£ <u>89350</u>	0

These financial statements were approved by Board of Trustees on 9th April 2021

Signed on behalf of the Board of Trustees
9th April 2021

Celia Rogers
Chairman

Janet Henshaw
Treasurer

Clwyd- Flint Federation of Women`s Institutes

Profit and Loss account

Year ended 31 December 2020

	TOTAL 2020		TOTAL 2019
Unrestricted Income & Expenditure	Incoming	Outgoing	Net £
Subscriptions NFWI	10433		10433
Subscriptions CFWI	8766	9561	-795
Council meetings	1621	1284	337
Pooling of Fares	1008	1238	-230
Sale of goods	262		262
Stock adjustment		445	-445
500 club	1055	470	585
Fundraising	804	33	771
Afternoon tea			0
Denman appeal			0
Public affairs & international			0
Arts & Crafts	52		52
Courses			0
Carol service			0
Diaries			0
Room hire			0
MET insurance	801	849	-48
Shows & days out		325	-325
Speakers			0
Membership			0
Newsletters		132	-132
Music,drama,leisure			0
Trustees travel expenses		317	-317
NFWI			0
Walking netball			0
Sundry	153		153
Donations	1000		1000
Grant Flintshire	1000		1000
Furlough claims	2960		2960
Agnes Salter Fund			0
Buckley bank account	574		574
Tree fund	351		351
Pennies for Friendship	560		560
	31400	14654	16746
Office Overhead			
Secretary`s salary			8402
Pension contributions			161
Rent			4434
Service charge			
Telephone & Broadband			309
Postage and Stationery			200
Photocopier			504
Adverts			
General office expenses			
Electricity			82
Insurance			
Removal costs			
Accounting and Bookkeeping			720
Bank charges			
Depreciation			138
Profit sale of assets			
			14950
Profit / (Loss) on normal activities			1796
Losses/Gains on investments			-8347
Interest received			161
Loss / (Profit) for the year			-6390
			11153
			16190

Clwyd- Flint Federation of Women`s Institutes

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005);

Accounting Standards; and

Charities act 2011.

The particular accounting policies adopted are described below.

Tangible fixed assets

Tangible fixed assets are valued at cost or, if gifted, at the value to the Charity on receipt. Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Computer Equipment	25%
Office Furniture	25%

Investments

Investments quoted on a recognised exchange are valued at market value. Unrealised gains and losses resulting from revaluing investments to market value at the end of the year are recorded in the Statement of Financial Activities.

Stock of merchandise held for resale

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price.

Leases

Operating lease rentals are charged to income in equal annual amounts over the lease term.

Income recognition

Income is recognised in the Statement of Financial Activities when the Charity becomes entitled to the resources, the Trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

When income has related expenditure, the income and the expenditure are reported gross in the Statement of Financial Activities.

Grants and donations

Grants and donations are only recognised in the Statement of Financial Activities when the Charity has unconditional entitlement to the resources. Where grants have been received to fund the purchase of tangible fixed assets, this income and the depreciation of the associated assets is recorded in the capital grant fund.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the Charity or the amount actually realised. Gifts in kind for use by the Charity are included in the Statement of Financial Activities as income when receivable.

The charity employs one part time member of staff (2019 - 1)

Clwyd- Flint Federation of Women`s Institutes

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 December 2020

2. Tangible Fixed Assets

		equipment t	Office Furniture	Total
Cost	1st January 2020	3436	656	4092
	Sales			
	Additions			0
	31st December 2020	3436	656	4092
Depreciation	1st January 2020	3162	379	3541
	Sales			
	Charge for year	69	69	138
	31st December 2020	3231	448	3679
Net Book Value	31st December 2020	205	208	413
	31st December 2019	274	277	551

3. Investments

		£
Fair market value		
At 1st January 2020		69997
Net loss on revaluation		-8347
At 31st December 2020		<u>61650</u>
	Cost	Market value
	£	£
At 31st December 2020		
M & G Charibond (3892 units)	5000	4884
M & G Charifund (233 units)	34917	56766
	<u>39917</u>	<u>61650</u>

4. Funds

	General fund	Tree Fund	Pennies for Frienship	Unrealise d gains/los ses on investme nts	Closed Institute`s fund	Denman Travel fund	Total
	£	£	£	£	£	£	£
At 1st January 2020	62100	201	581	25894	574	0	89350
Net incoming resources	472	150	36				658
Gains & Losses on investments				-8347			-8347
Transfer between funds	1485	-351	-560		-574		0
At 31 December 2020	64057	0	57	17547	0	0	81661

Closed Institute`s fund

This fund represents monies received from local WI`s upon their closure. If a WI re-opens within 3 years,the funds are returned to the WI.If at the end of the 3 years the local WI has not re-opened, these monies are transferred to the general fund. This fund is represented by cash at bank

Denman Travel fund

The purpose of this fund is to provide assistance with travel costs for those members attending a course at a Denman college. This fund is represented by cash at bank