

REGISTERED CHARITY NUMBER: 227411

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2020
for
Norfolk Federation of Women's Institutes**



Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Norfolk Federation of Women's Institutes

**Contents of the Financial Statements
for the year ended 31 October 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16

Norfolk Federation of Women's Institutes

Report of the Trustees for the year ended 31 October 2020

The trustees present their report with the financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purposes of the Women's Institute organisation are to advance the education of women and girls for the public benefit in all areas including (without limitation) local, national and international issues of political and social importance; music, drama and other cultural subjects; and all branches of agriculture, crafts, home economics, science, health and social welfare.

To promote sustainable development for the public benefit by educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and promoting sustainable means of achieving economic growth and regeneration.

To advance health for the public benefit; and to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

The Women's Institute organisation seeks to give women the opportunity of working together through the Women's Institute organisation in their communities, of developing their capacity and skills, and of putting into practice those ideals for which the Women's Institute organisation stands.

The Federation is composed of Norfolk Women's Institutes who elect the Federation Board of Trustees.

Activities in which members can participate are organised by the Federation in line with the movement's objective.

ACHIEVEMENT AND PERFORMANCE

The Federation comprises the Board of Trustees, eight Sub-Committees, three members of staff and 75 Federation volunteers.

The beginning of the year started as planned, when we were able to hold seven workshops and events, before the announcement on 16th March that there would be a national lockdown, which took effect on 24th March.

This gave the Federation a week to react to the fast-changing situation, to assess the impact on the Federation, particularly as it affected WIs and to provide some guidance and clarification.

On Sunday, 15th March the decision was taken to close Evelyn Suffield House to all members. On 24th March the Office was completely closed as a result of the announced lockdown and staff were required to work from home. In one week, the Federation Secretary sent 17 separate emails to WI Secretaries headed "IMPORTANT! Coronavirus and.....", giving updated Federation information.

As a result of this lockdown, the Federation cancelled 52 events, including, importantly, the Federation Annual Meeting, which was due to take place on 8th April. At the same time, the National Federation cancelled the National Annual Meeting, scheduled for 4th June. The Royal Norfolk Show in July, usually a major event in the Federation's year, was also cancelled.

By 1st April the Finance Officer and Administration Assistant had been furloughed; at the time it was thought that this would be in place for a matter of weeks, however, in the event this lasted for 4½ months. As a result, the Federation Secretary was the sole contact for Norfolk's Trustees, Sub-Committees, 152 WIs and 4,500 members.

Norfolk Federation of Women's Institutes

Report of the Trustees for the year ended 31 October 2020

ACHIEVEMENT AND PERFORMANCE (continued)

Following the easing of lockdown restrictions, all three members of staff returned to Evelyn Suffield House on 20th July, which remained closed to members. The office has continued to be very busy, despite the House being closed.

It was hoped that events planned for late summer and autumn could take place. It quickly became apparent that, for the safety of our members, we would not be able to resume the scheduled programme. These were therefore also cancelled. We were, however, able to organise one physical event: a Walking Treasure Hunt, fully compliant with Government guidelines.

Maintaining connections between the Federation and WIs is a paramount concern. During these extremely difficult circumstances our focus was on finding a meaningful way of doing so.

It was essential, albeit sometimes reluctantly, to adapt and adopt to new technology in a way we had not envisaged. By necessity we found ourselves having to become comfortable with these new skills. Board of Trustee and Sub-Committee Meetings have therefore continued via Zoom. In addition, a monthly programme of Zoom Talks has been arranged. Social media, particularly our Facebook and Instagram pages and the Federation Website, became vital tools.

Other connections we have made include: The Member's Survey via SurveyMonkey; Secretary Zoom sessions; Trustees ringing WI Presidents; and, Advisers keeping in contact with their WIs. We have reached out to members to share their lockdown experiences, with the Lockdown Lowdown Postcard history project, which will form part of the Federation's archives; Baking & Sharing and craft projects have also been provided, together with the Federation's and WI's virtual participation in Norfolk Day. Norfolk WI News has always played a major role in linking WIs and we were delighted that the magazine continued to be provided, despite the exceptional circumstances.

Crucially, however, we recognise that many members find technology challenging and daunting, and we continue to strive to reach members for whom online interaction is not an option. The Trustees acknowledge the significant and important role that WI Secretaries play in achieving this.

Although we are still living in uncertain times, we remain positive and are optimistic that the vaccination programme will provide a return to a familiar way of WI life.

FINANCIAL REVIEW

Reserves policy

The attached statements show the current state of the finances which the Committee consider to be sound.

We are most grateful to individual WIs and their members who have made donations of both their time and of a financial nature towards our work.

The Board of Trustees regularly reviews the reserves of the Federation. Sufficient funds are maintained to ensure that the Federation could continue in the event of a significant reduction in income, and to cover the possibility of extensive works being required to the Federation's office, a Grade II listed building. As a general guide the Board of Trustees aim to maintain approximately six months' worth of income at any time in bank deposits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Federation was established in 1919 and is governed by the Constitution and Rules for Federations of Women's Institutes adopted at the National General Meeting in June 2013.

Norfolk Federation of Women's Institutes

Report of the Trustees for the year ended 31 October 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Recruitment and appointment of new Trustees

Board of Trustees members are elected every two years with the Officers being elected from the membership of the committee annually. The Annual Meeting is held in March.

Organisational structure

The Board of Trustees is responsible for the implementation of the organisation's aims and objectives and policies.

The Federation is a member of the National Federation of Women's Institutes, 104 New King's Road, London.

Risk management

The Board of Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. There is a formal annual risk assessment undertaken by the Board and as a result changes to procedures are made as appropriate. In the opinion of the Board of Trustees the system established mitigates risks to an acceptable level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

227411

Principal address

Evelyn Suffield House
45 All Saints Green
NORWICH
Norfolk
NR1 3LY

Trustees

Margaret Collingwood Chairman
Coral Batchelor Vice Chairman
Carol Makins Vice Chairman
Maggie Gallop Vice Chairman (resigned 16.3.2020)
Vicki Reynolds Treasurer
Elizabeth Barker
Meg Dorling (resigned 13.1.2020)
Mary Dorrell
Heather Jeary (appointed 16.3.2020)
Hazel Jones
Evelyn Ninham
Jay Page
Kim Reynolds
Lesley Sanders

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Approved by order of the board of trustees on 8 March 2021 and signed on its behalf by:

Margaret Collingwood –Trustee

**Independent Examiner's Report to the Trustees of
Norfolk Federation of Women's Institutes**

Independent examiner's report to the trustees of Norfolk Federation of Women's Institutes

I report to the charity trustees on my examination of the accounts of Norfolk Federation of Women's Institutes (the Trust) for the year ended 31 October 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 a proper understanding of the accounts to be reached.

Mark Johnstone FCA
Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

8 March 2021

Norfolk Federation of Women's Institutes

Statement of Financial Activities for the year ended 31 October 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	36,578	50	-	36,628	6,577
Charitable activities	5					
Charitable activities		71,992	-	-	71,992	128,254
Other fundraising activities	3	11,233	250	-	11,483	44,463
Investment income	4	<u>2,540</u>	<u>-</u>	<u>1,951</u>	<u>4,491</u>	<u>4,517</u>
Total		122,343	300	1,951	124,594	183,811
EXPENDITURE ON						
Fundraising support costs	6	46,749	3,187	-	49,936	86,448
Charitable activities	7					
Charitable activities		<u>52,596</u>	<u>-</u>	<u>490</u>	<u>53,086</u>	<u>85,515</u>
Total		99,345	3,187	490	103,022	171,963
Net gains/(losses) on investments		<u>(8,859)</u>	<u>-</u>	<u>(8,859)</u>	<u>(17,718)</u>	<u>199</u>
NET INCOME/(EXPENDITURE)		14,139	(2,887)	(7,398)	3,854	12,047
Transfers between funds	17	<u>2,130</u>	<u>(2,130)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		16,269	(5,017)	(7,398)	3,854	12,047
RECONCILIATION OF FUNDS						
Total funds brought forward		155,127	8,024	52,341	215,492	203,445
TOTAL FUNDS CARRIED FORWARD		<u>171,396</u>	<u>3,007</u>	<u>44,943</u>	<u>219,346</u>	<u>215,492</u>

The notes form part of these financial statements

Norfolk Federation of Women's Institutes

Balance Sheet 31 October 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS						
Tangible assets	12	24,557	-	-	24,557	25,537
CURRENT ASSETS						
Stocks	13	4,000	-	-	4,000	5,217
Debtors	14	3,088	-	-	3,088	5,633
Investments	15	32,063	-	32,063	64,126	81,844
Cash at bank and in hand		<u>135,445</u>	<u>3,007</u>	<u>12,880</u>	<u>151,332</u>	<u>108,903</u>
		174,596	3,007	44,943	222,546	201,597
CREDITORS						
Amounts falling due within one year	16	(27,757)	-	-	(27,757)	(11,642)
NET CURRENT ASSETS		<u>146,839</u>	<u>3,007</u>	<u>44,943</u>	<u>194,789</u>	<u>189,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>171,396</u>	<u>3,007</u>	<u>44,943</u>	<u>219,346</u>	<u>215,492</u>
NET ASSETS		<u>171,396</u>	<u>3,007</u>	<u>44,943</u>	<u>219,346</u>	<u>215,492</u>
FUNDS	17					
Unrestricted funds					171,396	155,127
Restricted funds			3,007		3,007	8,024
Endowment funds				44,943	44,943	52,341
TOTAL FUNDS					<u>219,346</u>	<u>215,492</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2021 and were signed on its behalf by:

Vicki Reynolds - Trustee

Norfolk Federation of Women's Institutes

Notes to the Financial Statements for the year ended 31 October 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs were apportioned as follows;

Generating voluntary income	-	5%
Fundraising activity	-	47.5%
Charitable activity	-	47.5%

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	not provided
Plant and machinery	-	10% on reducing balance
Fixtures and fittings	-	10% on reducing balance
Computer equipment	-	33% on cost

The charity owns the freehold property at 45 All Saints Green, Norwich. The board of Trustees have elected not to revalue the property on a regular basis. The cost shown in the accounts reflects structural alterations carried out, at their original cost, since the building was acquired. Depreciation is not provided for on freehold property as any such figure would be immaterial in terms of the building value as a whole.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations

Donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

1. ACCOUNTING POLICIES - continued

Investments

These represent Charity Specific unit trusts and are valued at cost.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	608	6,577
Legacies	6,000	-
Grants	30,020	-
	<u>36,628</u>	<u>6,577</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
COVID-19 Business Grant	25,000	-
Furlough grant	5,020	-
	<u>30,020</u>	<u>-</u>

3. OTHER FUNDRAISING ACTIVITIES

	2020	2019
	£	£
Sale of publications, stationery and goods	6,164	10,425
Special events	1,811	9,742
500 Club	1,625	1,325
Centenary goods	-	6,764
Centenary events	150	14,219
Miscellaneous	1,733	1,988
	<u>11,483</u>	<u>44,463</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Interest	589	569
Dividend income	3,902	3,948
	<u>4,491</u>	<u>4,517</u>

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	2020 Charitable activities £	2019 Total activities £
Membership fees	42,620	45,199
Norfolk WI News	6,605	7,050
Subcommittee events	18,289	40,085
Federation meetings income	77	17,090
Yearbooks	2,320	1,637
Denman college	-	14,246
Event support fees	2,081	2,947
	<u>71,992</u>	<u>128,254</u>

6. FUNDRAISING SUPPORT COSTS

Raising donations and legacies

	2020 £	2019 £
Support costs	<u>3,811</u>	<u>4,382</u>

Other trading activities

	2020 £	2019 £
Publications, stationery and goods	5,893	17,534
Special events	-	8,458
500 Club	785	673
Centenary events	3,187	13,787
Support costs	<u>36,260</u>	<u>41,614</u>
	<u>46,125</u>	<u>82,066</u>

Aggregate amounts	<u>49,936</u>	<u>86,448</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>16,826</u>	<u>36,260</u>	<u>53,086</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2020

	2020	2019
	£	£
Sub-committee event costs	16,092	29,421
Committee meeting expenses	244	609
Bursaries	490	1,400
Denman college events costs	-	12,471
	<u>16,826</u>	<u>43,901</u>

Support costs, included in the above, are as follows:

				2020	2019
	Raising donations and legacies	Other trading activities	Charitable activities	Total activities	Total activities
	£	£	£	£	£
Salaries	2,130	20,242	20,242	42,614	43,710
Pensions	132	1,254	1,254	2,640	2,521
Rates and water	53	501	501	1,055	2,741
Insurance	26	257	257	540	596
Light and heat	107	1,023	1,023	2,153	1,872
Telephone	80	770	770	1,620	1,488
Office expenditure and postage	424	4,029	4,029	8,482	11,171
House repairs, decoration and associated professional fees	354	3,371	3,371	7,096	3,440
National AGM	-	-	-	-	1,222
Sundry	135	1,282	1,282	2,699	997
Depreciation of tangible and heritage assets	48	466	466	980	1,083
Federation committee	37	347	347	731	2,689
Federation meetings costs	175	1,663	1,663	3,501	11,860
Independent Examination	110	1,055	1,055	2,220	2,220
	3,811	36,260	36,260	76,331	87,610

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

	2020	2019
Number of trustees who were paid expenses	8	10
Travelling and out of pocket expenses:		
Total amount paid	£995	£1,496

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Full time	1	1
Part time	2	2
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 November 2019 and 31 October 2020	<u>13,088</u>	<u>4,612</u>	<u>29,459</u>	<u>8,444</u>	<u>55,603</u>
DEPRECIATION					
At 1 November 2019	-	3,021	18,601	8,444	30,066
Charge for year	-	136	844	-	980
At 31 October 2020	-	<u>3,157</u>	<u>19,445</u>	<u>8,444</u>	<u>31,046</u>
NET BOOK VALUE					
At 31 October 2020	<u>13,088</u>	<u>1,455</u>	<u>10,014</u>	-	<u>24,557</u>
At 31 October 2019	<u>13,088</u>	<u>1,591</u>	<u>10,858</u>	-	<u>25,537</u>

13. STOCKS

	2020 £	2019 £
Stocks	<u>4,000</u>	<u>5,217</u>

Norfolk Federation of Women's Institutes

**Notes to the Financial Statements - continued
for the year ended 31 October 2020**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Operating debtors	1,372	2,519
Prepayments	1,716	3,114
	<u>3,088</u>	<u>5,633</u>

15. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Charibond Investments	<u>64,126</u>	<u>81,844</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	11,564	140
Other income received in advance	9,460	5,350
Amount held for WI's	4,983	4,402
Accruals	1,750	1,750
	<u>27,757</u>	<u>11,642</u>

17. MOVEMENT IN FUNDS

	At 1.11.19 £	Net movement in funds £	Transfers between funds £	At 31.10.20 £
Unrestricted funds				
Unrestricted fund	155,127	14,139	(6,970)	162,296
Designated funds	-	-	9,100	9,100
	<u>155,127</u>	<u>14,139</u>	<u>2,130</u>	<u>171,396</u>
Restricted funds				
Norfolk Room Fund	2,390	100	-	2,490
2019 Fund	5,117	(2,987)	(2,130)	-
Denman Agnes Salter Fund	517	-	-	517
	<u>8,024</u>	<u>(2,887)</u>	<u>(2,130)</u>	<u>3,007</u>
Endowment funds				
Cecily McCall Bursary	1,243	-	-	1,243
Miss Catleugh Bursary	1,071	-	-	1,071
Patricia Batty Shaw	5,152	-	-	5,152
Van Poortvliet Bursary	844	-	-	844
Fakenham Educational Bursary and House Fund	44,031	(7,398)	-	36,633
	<u>52,341</u>	<u>(7,398)</u>	<u>-</u>	<u>44,943</u>
TOTAL FUNDS	<u>215,492</u>	<u>3,854</u>	<u>-</u>	<u>219,346</u>

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	122,343	(99,345)	(8,859)	14,139
Restricted funds				
Norfolk Room Fund	100	-	-	100
2019 Fund	<u>200</u>	<u>(3,187)</u>	<u>-</u>	<u>(2,987)</u>
	300	(3,187)	-	(2,887)
Endowment funds				
Fakenham Educational Bursary and House Fund	1,951	(490)	(8,859)	(7,398)
	<u>1,951</u>	<u>(490)</u>	<u>(8,859)</u>	<u>(7,398)</u>
TOTAL FUNDS	<u>124,594</u>	<u>(103,022)</u>	<u>(17,718)</u>	<u>3,854</u>

Comparatives for movement in funds

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
Unrestricted funds			
Unrestricted fund	139,595	15,532	155,127
Restricted funds			
Norfolk Room Fund	2,775	(385)	2,390
2019 Fund	8,720	(3,603)	5,117
Denman Agnes Salter Fund	<u>-</u>	<u>517</u>	<u>517</u>
	11,495	(3,471)	8,024
Endowment funds			
Cecily McCall Bursary	1,243	-	1,243
Miss Catleugh Bursary	1,221	(150)	1,071
Patricia Batty Shaw	5,352	(200)	5,152
Van Poortvliet Bursary	994	(150)	844
Fakenham Educational Bursary and House Fund	<u>43,545</u>	<u>486</u>	<u>44,031</u>
	52,355	(14)	52,341
TOTAL FUNDS	<u>203,445</u>	<u>12,047</u>	<u>215,492</u>

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	160,421	(144,989)	100	15,532
Restricted funds				
Norfolk Room Fund	-	(385)	-	(385)
2019 Fund	21,886	(25,489)	-	(3,603)
Denman Agnes Salter Fund	<u>517</u>	<u>-</u>	<u>-</u>	<u>517</u>
	22,403	(25,874)	-	(3,471)
Endowment funds				
Miss Catleugh Bursary	-	(150)	-	(150)
Patricia Batty Shaw	-	(200)	-	(200)
Van Poortvliet Bursary	-	(150)	-	(150)
Fakenham Educational Bursary and House Fund	<u>987</u>	<u>(600)</u>	<u>99</u>	<u>486</u>
	<u>987</u>	<u>(1,100)</u>	<u>99</u>	<u>(14)</u>
TOTAL FUNDS	<u>183,811</u>	<u>(171,963)</u>	<u>199</u>	<u>12,047</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	Transfers between funds £	At 31.10.20 £
Unrestricted funds				
Unrestricted fund	139,595	29,671	(6,970)	162,296
Designated funds	<u>-</u>	<u>-</u>	<u>9,100</u>	<u>9,100</u>
	139,595	29,671	2,130	171,396
Restricted funds				
Norfolk Room Fund	2,775	(285)	-	2,490
2019 Fund	8,720	(6,590)	(2,130)	-
Denman Agnes Salter Fund	<u>-</u>	<u>517</u>	<u>-</u>	<u>517</u>
	11,495	(6,358)	(2,130)	3,007
Endowment funds				
Cecily McCall Bursary	1,243	-	-	1,243
Miss Catleugh Bursary	1,221	(150)	-	1,071
Patricia Batty Shaw	5,352	(200)	-	5,152
Van Poortvliet Bursary	994	(150)	-	844
Fakenham Educational Bursary and House Fund	<u>43,545</u>	<u>(6,912)</u>	<u>-</u>	<u>36,633</u>
	<u>52,355</u>	<u>(7,412)</u>	<u>-</u>	<u>44,943</u>
TOTAL FUNDS	<u>203,445</u>	<u>15,901</u>	<u>-</u>	<u>219,346</u>

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund	282,764	(244,334)	(8,759)	29,671
Restricted funds				
Norfolk Room Fund	100	(385)	-	(285)
2019 Fund	22,086	(28,676)	-	(6,590)
Denman Agnes Salter Fund	<u>517</u>	<u>-</u>	<u>-</u>	<u>517</u>
	22,703	(29,061)	-	(6,358)
Endowment funds				
Miss Catleugh Bursary	-	(150)	-	(150)
Patricia Batty Shaw	-	(200)	-	(200)
Van Poortvliet Bursary	-	(150)	-	(150)
Fakenham Educational Bursary and House Fund	<u>2,938</u>	<u>(1,090)</u>	<u>(8,760)</u>	<u>(6,912)</u>
	<u>2,938</u>	<u>(1,590)</u>	<u>(8,760)</u>	<u>(7,412)</u>
TOTAL FUNDS	<u>308,405</u>	<u>(274,985)</u>	<u>(17,519)</u>	<u>15,901</u>

Norfolk Federation of Women's Institutes

Notes to the Financial Statements - continued for the year ended 31 October 2020

17. MOVEMENT IN FUNDS - continued

Fund Name	Purpose and Restrictions
Endowment Funds: Van Poortvliet Bursary Cecily McCall Bursary Miss Catleugh Bursary	The bursary funds were given for the provision of bursaries to members of Norfolk Women's Institutes undertaking further education. It is generally necessary to accumulate several years' income to provide adequate funding. The income from the funds is the interest arising from the permanent endowments. These are paid on an ad-hoc basis depending on the level of interest earned.
Patricia Batty Shaw	The Patricia Batty Shaw bursary is paid annually.
Fakenham Educational Bursary and House Fund	This Bursary provided an annual course at Denman College, when it was open, and for other educational purposes. As well as providing funds for assistance with the maintenance and upkeep of Evelyn Suffield House
Restricted Funds: Norfolk Rooms Fund	Funds raised for the support of the Norfolk rooms at Denman College, when it was open, and to supply bursaries.
2019 Fund	Funds to be used for major promotions and celebrations of the Norfolk Centenary in 2019, with the surplus after the celebrations being transferred to general funds.
Denman Agnes Salter Fund	Funds were used to cover any loss making future events at Denman College when it was open.
General Funds: Designated fund	Unrestricted funds that trustees have earmarked to potentially be spent on certain projects in the current or forthcoming years.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2020.