

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 228057

Details

Other names BFWI

Status Registered

Legal form Other

Registered 1963-10-03

Register [View on the Charity Commission register](#)

Contact

Address Unit 11
Bell Business Park
Smeaton Close
Aylesbury
Buckinghamshire
HP19 8JR

Phone 01296767876

Email hq@bucksfwi.org.uk

Website www.bucksfwi.uk

Activities

Objects: THE OBJECTS OF THE FEDERATION ARE TO FURTHER THE PURPOSES OF THE WOMEN'S INSTITUTE ORGANISATION IN BUCKINGHAMSHIRE AND ELSEWHERE.

Activities: Provides coordination for the WI in Buckinghamshire; advances the education of women and girls in important local and national political and social issues, music, drama and other cultural subjects, agriculture, crafts, home economics, science, health and social welfare; promotes sustainable development; advances health and advances citizenship by promoting civic responsibility and volunteering.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** BUCKINGHAMSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£100,441	£122,481	-	-
2023-11-30	£95,357	£158,568	-	-
2022-11-30	£684,983	£131,512	£954,376	2
2021-11-30	£80,477	£94,064	-	-
2020-11-30	£93,669	£99,958	-	-

Trustees

Name	Role	Appointed
Carole Green		2019-10-02
Christine Richardson		2024-04-25
JOYCELYN CULL		2014-05-01
Jennifer Burton		2020-05-12
Kim Edwards		2024-08-01
LYNN FOSTER		2014-05-01
Linda Mary Nicholls		2019-09-05
MARY CHAPMAN		2024-04-25
Margaret Kaye		2017-05-04
SUSAN ELIZABETH Hamp		2022-05-17
THELMA SACKMAN		2016-04-27

Accounts

**BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jennifer Burton Mary Chapman Joycelyn Cull Lynn Foster Carole Green Natasha Huckle Margaret Kaye Linda Nicholls Susan Paxton Thelma Sackman Kim Edwards Christine Richardson	(Appointed 1 August 2024) (Appointed 25 April 2024)
Charity number (England and Wales)	228057	
Principal address	Unit 11 Bell Business Park Smeaton Close Aylesbury Buckinghamshire HP19 8JR	
Independent examiner	Calculo Tax Audit Limited 29-31 Castle Street High Wycombe Buckinghamshire United Kingdom HP13 6RU	
Bankers	Lloyds Bank plc 27 - 31 White Hart Street High Wycombe Buckingshire HP11 2HL	

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

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BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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) - Charities SORP (FRS 102)) and the Charities Act 2011.

Objectives and activities

Policies and objectives

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
- to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity

Strategies for achieving objectives

The organisation will open new Institutes wherever possible and a dedicated committee will undertake this activity. These objectives are pursued through a Strategic Action Plan which is regularly monitored and reviewed by the Trustees.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Activities for achieving objectives

The **Board of Trustees** met twelve times in the year via zoom or in person/hybrid electing its Officers in April 2024.

Six Sub-Committees operated through the year and covered all the Federation fundraising activities, namely: Communications, Leisure & Crafts, Member Support, Science and Society, Education and Speakers.

The BFWI Annual Council Meeting was held as an in-person meeting in April. The speakers were, Steve Irons from the Bucks Council Resilience Team and Andy Turner from the Fostering Service who both gave short informative talks and Helen Lyons, the author of Women In Intelligence who entertained us with her knowledge of how women contributed to intelligence gathering in both World Wars and beyond. Awards and Certificates were presented.

In June, the Federation was represented at the NFWI Annual Meeting at The Albert Hall. During the course of the year the Federation Chairman and several trustees attended meetings with other Federations, and the Federation Chair and Assistant Treasurer acted as delegates at Autumn National Council meetings in September and November via telepresence.

Trustees held a number of events around the county inviting people to come and meet the trustees. Trustees also supported stalls organised by Member Support in order to promote the Federation and the benefits of WI membership at county events such as the Bucks County Show and The Winslow Show.

The Federation remains mindful of its responsibilities for promoting equality, diversity and inclusion which is fundamental to the organisation.

Production of the **Buckinghamshire News** digital newsletter continued with subscribers rising to 1700. A .pdf copy continues to be sent to every WI Secretary which can be circulated to their members either digitally or as a hard copy.

Activities of Sub Committees

The **Communications** Sub-Committee assists the Trustees, staff and all Federation working groups on communication matters. They respond to requests for individual or WI support with technological issues including MCS queries. They continue to manage the Website and Social Media platforms and to cover the role of Press Officer. This year they have been active in improving the format of the Newsletter moving to the use of Canva. The use of Microsoft Forms for acquiring information has begun. An initial investigation into using a booking platform for Federation Events has been undertaken with a view to making it easier for members to book and pay for an event efficiently.

The **Education Committee** was set up this year to provide educational opportunities for Buckinghamshire members to supplement those activities available online via the WI Learning Hub. They held two events in 2024 – a Literary Lunch and a Mandala Dotting Workshop.

The Independent Financial Examiners, The small team of 9 has examined full year accounts for 63 WIs in addition to those WIs suspended at the end of 2023/beginning of 2024. The team also continue to offer support and advice to WIs on request via the IFE on Duty Scheme in Buckinghamshire News.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The **Leisure and Crafts** Sub-Committee continues to organize events for members including the Jigsaw Challenge in February and the quiz heats held in March followed by hosting the Inter County Quiz final in June. They held an Archery session in July.

The **Member Support Sub-committee** currently has 5 Advisers. NFWI have stream lined the role of the Adviser to the constitutional activities they are required to carry out. This is opening, closing and enlarging WI's. Anything Advisers do above and beyond that is down to Advisers individual choice and to the requirements of their Federation. However, Advisers are not allowed to be involved in Safeguarding or the Complaints Procedure. There is a new online training programme for Advisers which does not include the detail of previous programmes. A Buckinghamshire policy has been developed and agreed by the Board of Trustees for potential new Advisers so that they will get the experience required in order to feel confident to carry out their role. To provide good support to WIs Advisers have continued to maintain personal contact with their allocated WIs and as a result more WIs are contacting their adviser directly when they have a query. WIs are continuing to suspend because they can no longer find and appoint the officers required. The total number of WIs in BFWI is now 93. The MS Strategic Plan continues to be monitored and up to 5 priorities will be identified for each year with achievable SMART targets. Both in person and online training has been provided for WI Officers (President, Secretary and Treasurer) and there have been Meet The Adviser Sessions open to all members on Zoom. Advisers attend WI Annual Meetings as requested in both the autumn and the spring.

The **Science and Society** Sub-committee held another very successful Investigation and Discovery Day in March with four excellent speakers who informed members about the UK Hydrogen Strategy, Alternatives to the use of Pesticides, Support for Coral Reefs in the Face of Climate Change and What's Our Future with Artificial Intelligence. In September a visit was arranged to the Oxford National History Museum. Throughout the year five Insight Talks were offered to Members and friends on Zoom. Topics ranged from environmental issues, the importance of trees in our local environment, Lifesaving Medical Scanners and finally Two Hundred Years of Dinosaur Research and the world- famous fossil that started it all.

The **Climate Ambassadors'** reported to the Science & Society committee on climate activity and campaigning and have contributed to the Newsletter on Show the Love, Great Big Green Week and Clean Rivers. One ambassador represents BFWI in the Bucks Climate Action Alliance, attends meetings of Transition Town MK and volunteers at the MK Climate Café and represented the WI at the North West Chilterns Community Board event in October in Princes Risborough - Future Proof Homes and Businesses. Talks were given to several WIs and to a local Rotary Club. A short presentation was given by the ambassadors at the Investigation and Discovery day in March. All Climate Ambassadors continue to be informed via CA ZOOM sessions organised by NFWI.

The **Speakers** Sub-Committee has met 6 times in the last year. Meetings are held at Bell Park. The first digital speakers listing was distributed to WIs during April 2024. Although WIs were offered a hard copy very few took up the offer. The benefits of a digital version are that updates will take place quarterly. Several auditions have been held at smaller WIs hosted by committee members. The committee intend to continue offering this to WIs as it enables them to have a speaker at zero cost whilst allowing the committee to audition the speaker. A full day of auditions was held at Bourne End in March 2024, attended by over 45 members and one at Camphill MK in September which 34 members attended.

Public benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees confirm that there were no serious incidents or other matters which they should have brought to the attention of the Charity Commission.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Achievements and performance

Investment policy and performance

Investments are made in the Charities Official Investment Fund (CCLA) and in National Savings and Investments (NS&I) with the authority of the Trustees.

A proportion of the gain realised on the sale of the Federation's property asset has been invested for income to cover the long term operational costs in delivering the Federation's charitable objects.

Investments are in low-risk, diverse managed funds and government bonds. The Trustees consider these to be appropriate for the foreseeable future, but continue to review investments and assets held and to seek regular advice on this from fund managers.

Other key policies

The Federation has the following policies:

Code of Conduct

Complaints Policy

Conflicting interests : Trustees completed the register of interests and dependents.

Equality Diversity & Inclusion

Ethical Policy

Paying Staff

Risk Management

Safeguarding children and vulnerable adults

Financial Review

The balance sheet shows total reserves of £869,126 (2023: £891,165) which represents the accumulated assets and liabilities of the federation. £550,778 (2023: £537,590) relates to restricted funds and £36,551 (2023: £43,300) is represented by fixed assets leaving £281,797(2023: £310,275) of free reserves. This represents approximately 24 months' total resources expended. These reserves ensure that provision is in place for the lease, servicing and maintenance of the office property, Bell Park, and that a satisfactory contingency fund is available to cope with unexpected administrative eventualities. An annual budget is prepared. Principal funding sources are members' annual subscriptions, fundraising activities and investment income.

There is an overall deficit of £22,040 (2023: £63,211 deficit) comprising a deficit on general unrestricted funds of £35,227 and on restricted funds a surplus of £13,187. Income increased in the year by 5% and costs decreased by 23% compared with the previous year.

In accordance with current legislation the Federation has a pension scheme with NEST.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Reserves policy

The Trustees consider that a minimum of 12 months' total resources expended should be held in reserve.

Unexpected administrative eventualities are a real possibility whilst running the Federation with a minimum staffing level of two full-time or equivalent employees. Volunteer help is used to cope with a variable workload but should not be relied upon indefinitely.

All events run by the Federation are intended to be self-financing or to raise funds for the benefit of BFWI. The Federation does not employ professional fundraisers so making a loss is always a possibility and must be accommodated within its finances.

The Federation relies heavily on the goodwill and enthusiasm of volunteers to raise funds. This results in fat and lean years so adequate reserves are needed to cover any major shortfall.

Structure, governance and management

The Federation is a registered charity, governed by the Constitution and Rules for County Federation of Women's Institutes.

Future developments

Buckinghamshire Federation of Women's Institutes plans to

- (a) maintain and increase the membership
- (b) ensure members' concerns and interests are addressed
- (c) manage resources effectively
- (d) move from an unincorporated to incorporated status
- (e) continue to address issues of concern for Public Benefit

Intention to incorporate the charity

The trustees of Buckinghamshire Federation of Women's Institutes have decided to incorporate the charity as a new legal entity under the Charities Act 2011 and the Companies Act 2006. The process of incorporation will involve the transfer of all assets, liabilities, and activities from the existing unincorporated charity to the new entity, Buckinghamshire Federation of Women's Institute CIO, which will be registered as a charitable company.

This transition is expected to take place from 01 December 2024 and will be managed in accordance with relevant legal and regulatory requirements, ensuring minimal disruption to ongoing activities. The trustees anticipate that the incorporation will provide benefits such as limited liability protection for trustees and enhanced governance frameworks.

The financial impact of this transition, including any potential transfer of assets or liabilities, will be carefully monitored and reflected in the charity's financial records.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Signed by: Joycelyn Cull
Signed at: 2025-03-27 11:22:27 +00:00
Reason: Witnessing Joycelyn Cull

Joycelyn Cull 

Joycelyn Cull
Chairman

Date: 2025-03-27

Signed by: Susan Paxton
Signed at: 2025-03-29 09:52:51 +00:00
Reason: Witnessing Susan Paxton

Susan Paxton 

Susan Paxton
Honorary Treasurer

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees on my examination of the financial statements of Buckinghamshire Federation of Women's Institutes (the Charity) for the year ended 30 November 2024.

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.

I report in respect of my examination of the Charity's financial statements 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 Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Jonathan Walton

Jonathan Walton BFP FCA

For and on behalf of Calculo Tax Audit Limited

29-31 Castle Street

High Wycombe

Buckinghamshire

HP13 6RU

United Kingdom

Dated: 29/03/25

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	1,187	12,264	13,451	15,357
Income from charitable activities	5	51,491	-	51,491	53,171
Income from other trading activities	3	1,809	-	1,809	2,242
Investments	4	30,065	3,626	33,690	24,587
Total income		84,552	15,890	100,441	95,357
<u>Expenditure on:</u>					
Expenditure on raising funds	6	20,466	-	20,466	43,353
Charitable activities	7	75,228	-	75,228	92,464
Other	11	26,787	-	26,787	22,751
Total expenditure		122,481	-	122,481	158,568
Net (outgoing)/incoming resources before transfers		(37,929)	15,890	(22,040)	(63,211)
Gross transfers between funds		2,702	(2,702)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(35,227)	13,187	(22,040)	(63,211)
Fund balances at 1 December 2023		353,575	537,590	891,165	954,376
Fund balances at 30 November 2024		318,348	550,778	869,126	891,165

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		36,551		43,300
Current assets					
Stocks	14	2,107		5,786	
Debtors	15	3,114		3,134	
Investments	16	857,549		861,512	
Cash at bank and in hand		15,324		18,487	
		<u>878,094</u>		<u>888,919</u>	
Creditors: amounts falling due within one year	17	<u>(45,519)</u>		<u>(41,054)</u>	
Net current assets			832,575		847,865
Total assets less current liabilities			<u>869,126</u>		<u>891,165</u>
Income funds					
Restricted funds	18	550,778		537,589	
Unrestricted funds		318,348		353,576	
		<u>869,126</u>		<u>891,165</u>	

The financial statements were approved and authorised for issue by the Trustees on 2025-03-27

Signed by: In-Person Signature 1
Signed at: 2025-03-27 11:22:13 +00:00
Reason: Witnessing Joycelyn Cull

Joycelyn Cull
SH
Joycelyn Cull
Chairman

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

1.2 Going concern

The trustees have reviewed the charity's financial position and cash flow projections for the period of at least 12 months from the date of approval of the financial statements. Based on this review, the trustees have a reasonable expectation that the charity will continue as a going concern, notwithstanding the planned incorporation and transfer of assets and liabilities to the newly established entity, Buckinghamshire Federation of Women's Institute CIO.

The trustees are confident that the charity's operations will continue uninterrupted through this transition, and that the new entity will be in a position to meet its financial obligations as they fall due. The transfer of assets and liabilities to the new entity will be carried out in accordance with all relevant legal and regulatory requirements, and is not expected to affect the charity's ability to continue operating in the foreseeable future.

The trustees have also considered any potential risks or uncertainties that could impact the charity's ability to continue as a going concern and believe that these risks are adequately managed or mitigated through the transition process. As a result, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trustees and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trustees for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

1.4 Income

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

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 at the time of the donation.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

For legacies, entitlement is taken as the earlier of the date on which either: the Trustees is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trustees has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material..

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the Trustees apportioned to charitable activities.

1.6 Tangible fixed assets

All assets costing more than £200 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Other fixed assets	Nil
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Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 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).

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.9 Interest receivable

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 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	931	12,264	13,195	39	14,817	14,856
Gift aid	256	-	256	501	-	501
	<u>1,187</u>	<u>12,264</u>	<u>13,451</u>	<u>540</u>	<u>14,817</u>	<u>15,357</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,809	2,242

4 Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Investment income	30,065	3,625	33,690	21,998	24,587

5 Income from charitable activities

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Goods & Stationery	671	954
Speakers	1,212	3,490
Annual meetings BFWI/NFWI	3,739	4,565
Board of Trustees events for members	820	236
Creatives crafts, leisure and lifestyle	568	1,718
Science and society	2,184	2,399
Education, communications, archivist, resilience	1,748	1,000
Newsletters and postage	150	150
Member subscriptions	40,399	38,659
	51,491	53,171

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising trading expenses		
Special project and support costs	16,345	37,036
Bulb scheme	4,121	6,317
	<u>20,466</u>	<u>43,353</u>

7 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Direct costs		
Goods & Stationery	2,949	3,334
Speakers	4,748	6,897
Annual meetings BFWI/NFWI	11,837	17,725
Board of Trustees events for members	6,714	9,831
Creative crafts, leisure and lifestyle	4,880	7,612
Science and society	5,072	7,163
Education, communications, archivist, resilience	12,509	7,842
Members subscriptions	4,944	3,394
Newsletters and postage	21,575	28,666
	<u>75,228</u>	<u>92,464</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

8 Support costs

	Raising fund	Charitable activities	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	17,031	25,835	42,866	52,067	As per staff
Depreciation	800	5,949	6,749	6,560	Direct
Telephone and postage	39	1,415	1,454	35,148	Direct
Bank charges		-	-	8	Direct
Cleaning of premises	303	750	1,053	2,601	Direct
Insurance	1,491	1,431	2,922	1,879	Direct
Electricity	-	3,398	3,398	111	Direct
Water rates		-	-	5	Direct
General rates	855	612	1,467	1,471	Direct
Repairs and maintenance	856	2,499	3,355	4,720	Direct
Stationery and office expenses	2,033	4,251	6,284	6,937	Direct
Sundries	714	671	1,385	5	Direct
Legal and professional	(251)	-	(251)	2,796	Governance
Governance costs	-	11,723	11,723	6,775	Governance
	<u>23,871</u>	<u>58,534</u>	<u>82,405</u>	<u>121,083</u>	
Analysed between					
Other-non support costs	<u>23,382</u>	<u>16,694</u>	<u>40,076</u>	<u>37,485</u>	
	<u>47,253</u>	<u>75,228</u>	<u>122,481</u>	<u>158,568</u>	

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Employees	3	3
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	42,005	51,347
Social security costs	861	720
	<u> </u>	<u> </u>
	42,866	52,067
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Other

	Unrestricted funds	Unrestricted funds
	2024	2023
Net loss on disposal of tangible fixed assets	-	161
Other expenditure - Rent payable	26,787	22,590
	<u> </u>	<u> </u>
	26,787	22,751
	<u> </u>	<u> </u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 December 2023	68,987
At 30 November 2024	68,987
Depreciation and impairment	
At 1 December 2023	25,687
Depreciation charged in the year	6,749
At 30 November 2024	32,436
Carrying amount	
At 30 November 2024	36,551
At 30 November 2023	43,300

14 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,107	5,786

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	85	-
Other debtors	110	110
Prepayments and accrued income	2,919	3,024
	3,114	3,134

16 Current asset investments

	2024 £	2023 £
National Savings Income Bond	723,221	723,221
COIF Charities Deposit Account	134,328	138,291
	857,549	861,512

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,653	2,944
Trade creditors	33,684	34,081
Other creditors	2,091	1,029
Accruals and deferred income	7,091	3,000
	<u>45,519</u>	<u>41,054</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 December 2023 £	Movement in funds			Balance at 30 November 2024 £
		Restricted funds £	Resources expended £	Transfers £	
Denman - Bucks Room	(10)	-	-	-	(10)
Closed Institutes	17,680	2,673	-	(1,812)	18,541
Needy fund	2,342	176	-	100	2,618
Millennium fund	5,008	259	-	-	5,267
Memorial fund	12,937	1,070	-	-	14,007
Ripp fund	1,020	53	-	-	1,073
Eyre fund	2,269	108	-	(275)	2,102
Named funds	13,330	680	-	-	14,010
Celebration fund	887	46	-	-	933
Lady Legge	2,076	113	-	(300)	1,889
E M Saunders	451	22	-	(140)	333
Joyce Wilton	7,780	391	-	(275)	7,896
20-10 fund	1,820	94	-	-	1,914
Property funds	470,000	-	-	-	470,000
Ann Liversedge Music Bursary	-	5,073	-	-	5,073
Diana Kemp Bursary	-	5,132	-	-	5,132
	<u>537,591</u>	<u>15,890</u>	<u>-</u>	<u>(2,702)</u>	<u>550,778</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

18 Restricted funds

(Continued)

Restricted Funds

Note: Includes changes to governing documents of some bursaries as approved by Trustees at the November 2021 Board meeting.

Closed Women's Institutes fund and transfers - If an institute suspends monies are deposited into this fund. If a suspended institute does not re-open within three years, the money is transferred into general funds.

WI Support Fund (was Needy fund) - This is an amount set aside for institutes that are in need of financial assistance.

Property fund – This fund will be set up from the proceeds of the sale of Stuart Lodge and set aside for any future purchase of buildings or land.

The following restricted funds represent funds for awards only available for Women's Institutes' members in Buckinghamshire:

Millennium fund - This fund provides an annual bursary for any residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

Memorial fund - This fund provides an annual bursary for any two-day residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

D&D Ripp fund - This fund was set up to provide an annual bursary towards the course cost, alternating between Art and Photography, to be taken anywhere.

Elizabeth Eyre fund - This fund provides an annual bursary for a Craft course.

Named funds - This consists of the Strode and Beckton funds. The Strode fund provides a biennial bursary for a fun music course delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees; the Beckton fund provides a bursary for any residential course. Awarded in alternate years.

Celebration fund - This fund provides a biennial bursary for any residential course.

Lady Legge - This fund provides an annual bursary for any residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

E M Saunders - This fund provides an annual bursary for a cookery course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

Joyce Wilton - This fund provides an annual bursary open to members of Prestwood and Prestwood Evening WIs only, to be used for an educational trip or outing according to the wishes of Ms Wilton's family.

20-10 fund - This fund provides an annual bursary towards a two-night residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

The Ann Liversedge Music bursary - This fund was set up to provide an annual bursary towards a music course.

Diana Kemp Bursary - This fund was set up to provide an annual bursary towards an education course for WI members who are resident either in Aylesbury or to the North of Aylesbury.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

18 Restricted funds

(Continued)

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 November 2024:			
Tangible assets	36,551	-	36,551
Current assets/(liabilities)	281,797	550,778	832,575
	<u>318,348</u>	<u>550,778</u>	<u>869,126</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 November 2023:			
Tangible assets	43,300	-	43,300
Current assets/(liabilities)	310,275	537,590	847,865
	<u>353,575</u>	<u>537,590</u>	<u>891,165</u>

20 Related party transactions

There were no related party transactions during the year (2023 - none).

21 Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £156 (2023 - £163) were payable to the fund at the balance sheet date and are included in creditors.

22 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

23 Trustee's remuneration and expense

During the year, no Trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 30 November 2024, expenses totalling £642 were reimbursed or paid directly to 12 Trustees (2023 - £1,752 to 12 Trustees).

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

24 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	17,502	18,900
Between two and five years	-	17,502
	17,502	36,402

Accounts

Charity registration number 228057

**BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jennifer Burton Mary Chapman Joycelyn Cull Lynn Foster Carole Green Hilary Haworth Natasha Huckle Margaret Kaye Linda Nicholls Susan Paxton Thelma Sackman Deborah Sanders
Charity number	228057
Principal address	Unit 11 Bell Business Park Smeaton Close Aylesbury Buckinghamshire HP19 8JR
Independent examiner	Whitley Stimpson Limited 29-31 Castle Street High Wycombe Buckinghamshire United Kingdom HP13 6RU
Bankers	Lloyds Bank plc 27 - 31 White Hart Street High Wycombe Buckinghamshire HP11 2HL

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

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BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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) - Charities SORP (FRS 102)) and the Charities Act 2011.

Objectives and activities

Policies and objectives

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
- to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity

Strategies for achieving objectives

The organisation will open new Institutes wherever possible and a dedicated committee will undertake this activity. These objectives are pursued through an Action Plan which is regularly monitored and reviewed each year by the Trustees.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

Activities for achieving objectives

The **Board of Trustees** met twelve times in the year in person/hybrid or via an online platform electing its Officers in May 2023.

Five Sub-Committees operated through the year and covered all the Federation fundraising activities, namely: Communications, Leisure & Crafts, Member Support, Science and Society and Speakers.

The BFWI Annual Council Meeting was held as an in person meeting in May 2023. The speaker was Emma Bradley, talking about her work with 111 and Awards and Certificates were presented.

In June, the Federation was represented at the National Federation of Women's Institutes (NFWI) Annual Meeting in Cardiff. During the course of the year the Federation Chairman and several trustees attended meetings with other Federations, and the Federation Chair and Assistant Treasurer acted as delegates at Autumn National Council meetings in September and October, all on an online platform.

Production of the Buckinghamshire News digital newsletter continued with subscribers rising to 1700. A .pdf copy continues to be sent to every WI Secretary which can be circulated to their members either digitally or as a hard copy.

The Federation moved to its new offices in November 2022 and opened the premises for business in January 2023. As part of the move to Aylesbury interviews were held and a new Federation Secretary and a new Federation Assistant were appointed. The technology installed at BFWI headquarters (HQ) enables hybrid meetings to take place if required. Obsolete technology from the previous HQ has now been decommissioned securely and new up to date hardware and software provided. BFWI subscribes to an external IT company for ongoing support. An official opening was held in April followed by a number of open days to which WI members were invited. The Trustees held events around the county inviting people to come and Meet the Trustees. Trustees also supported stalls organised by Member Support in order to promote the Federation and the benefits of WI membership at county events such as the Bucks County Show and The Winslow Show. The **Honorary Archivist** and her team reviewed all the items stored at the Headquarters, important documentation that must be kept in a secure safe storage facility. Other archival items such as textiles are in the safe keeping of a museum or at BFWI Headquarters on display.

The small team of nine **Independent Financial Examiners** has examined full year accounts for 61 WIs in addition to those WIs suspended at the end of 2022/beginning of 2023. The team also continue to offer support and advice to WIs on request via the IFE on Duty Scheme in Buckinghamshire News.

As the funding stream from the Denman Trust had not yet been finalised BFWI Trustees set up a small group to consider how to provide in person education for Buckinghamshire members.

The Federation continues to administer a number of **Bursary Funds** these being monies given and held in restricted funds donated to further educational activities for members of Buckinghamshire WIs.

BFWI has a **Resilience Scheme Coordinator** who attends both the Bucks Council & Milton Keynes Council Resilience Committee plus meetings and training sessions as required. BFWI has 19 WIs (out of 97) who have joined the support team. In an emergency they will be contacted to provide help and resources.

Buckinghamshire currently has three **Climate Ambassadors** who are appointed by NFWI. As part of their role they communicate to members on issues relating to Climate concerns. They represented BFWI at online meetings of the Bucks Climate Action Alliance, provided a link to other active climate groups and an opportunity to monitor the Bucks Council response to climate issues locally. They publicised September's Great Big Green Week, and participated in online National and Inter-Federation events.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

At the close of the year, there was a total of 3,554 members in 97 WIs across Buckinghamshire and Milton Keynes

The **Communications** Sub-Committee exists to assist the Trustees, staff and all Federation working groups on communication matters. They respond to all requests for individual or WI support with technological issues including MCS queries. This year Training for WI MCS Reps was undertaken in June and September. They continue to manage the Website and Social Media platforms and to cover the role of Press Officer. An online calendar system is now in place to which all sub-committees have access to try to avoid diary clashes for meetings/ events. With approval from the Board of Trustees both the Federation Secretary and Federation Assistant are seconded to this sub-committee to improve the communications support available across the Federation.

The **Leisure and Crafts** Sub-Committee has met six times during the year. They held a Jigsaw Challenge for WIs in February. The Inter-Federation quiz rounds were held in March with the final being held in June where BFWI Federation teams came second and ninth. They held a Dabble Day in September and a visit to Crocodile World and Burford Garden Centre in October.

The **Member Support** Committee continues to support Bucks WIs. There are currently five Advisers, three of whom are also Trustees. Advisers have continued to maintain personal contact with their allocated WIs and more WIs are contacting their attached Adviser directly when they have a query. There is always an Adviser on duty whose name and contact details is publicised in the Monthly Newsletter. Two new WIs were opened in April 2023, St Giles Gems with a hundred members and Wavendon Belles with thirty. Three WIs suspended because they were unable to elect officers. The MS Strategic Plan is in the process of being updated but the main focus continues to be the opening of new WIs and increasing membership. The committee reviews and updates Buckinghamshire policies and documentation on a regular basis. This year that has included a Financial Policy for the opening of new WIs. WI Annual Meetings are held both in the Autumn and the Spring. In January, training was offered to new and potential new officers at the 'Join the team, achieve the dream' sessions on Zoom. Coffee and Chat sessions were also offered both in person and on Zoom in the summer.

The **Science and Society** committee continues to provide educational events including their 10th Investigation and Discovery Day in March with speakers covering aspects of science and general interest. Five Insight Talks were held on Zoom covering such topics as Women's Health, Problem Gambling, the Science of Music, Adapting to Climate Change and Responding to hardship in our communities.

The **Speakers** Sub-Committee oversees the Speakers Listing. They held auditions for prospective speakers to which members were invited but also facilitated auditions by asking WIs to host one at an 'open' meeting attended by committee members. This was very successful in reducing the list of speakers' waiting for approval. There continues to be high demand from WIs for interesting and affordable speakers. They provided articles for the monthly Federation Newsletter and provided copy for the 'featured speaker' section on the webpage and monitored feedback on Speakers engaged from the listing.

Public benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

One Serious Incident was reported to the Charity Commission. NFWI was made aware of the incident. Charity Commission Procedures are being adhered to but the incident is not yet resolved.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

Achievements and performance

Investment policy and performance

Investments are made in the Charities Official Investment Fund (CCLA) and in National Savings and Investments (NS&I) with the authority of the Trustees.

A proportion of the gain realised on the sale of the Federation's property asset has been invested for income to cover the long term operational costs in delivering the Federation's charitable objects.

Investments are in low-risk, diverse managed funds and government bonds. The Trustees consider these to be appropriate for the foreseeable future, but continue to review investments and assets held and to seek regular advice on this from fund managers.

Other key policies

The Federation has the following policies:

Code of Conduct

Complaints Policy

Conflicting interests : Trustees completed the register of interests and dependents.

Equality Diversity & Inclusion

Ethical Policy

Paying Staff

Risk Management

Safeguarding children and vulnerable adults

Financial Review

The balance sheet shows total reserves of £891,165 (2022: £954,376) which represents the accumulated assets and liabilities of the federation. £537,590 (2022: £521,324) relates to restricted funds and £43,300 (2022: £31,798) is represented by fixed assets leaving £310,275 (2022: £401,254) of free reserves. This represents approximately 24 months' total resources expended. These reserves ensure that provision is in place for the lease, servicing and maintenance of the office property, Bell Park, and that a satisfactory contingency fund is available to cope with unexpected administrative eventualities. An annual budget is prepared. Principal funding sources are members' annual subscriptions, fundraising activities and investment income.

There is an overall deficit of £63,211 (2022: £553,471 surplus) comprising a deficit on general unrestricted funds of £79,478 and a on restricted funds a surplus of £16,267. Income decreased in the year by 14% and costs increased by 21% compared with the previous year.

Project accounts have been prepared for the Trustees for the office move project.

In accordance with current legislation the Federation has a pension scheme with NEST.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

Reserves policy

The Trustees consider that a minimum of 12 months' total resources expended should be held in reserve. Unexpected administrative eventualities are a real possibility whilst running the Federation with a minimum staffing level of two full-time or equivalent employees. Volunteer help is used to cope with a variable workload but should not be relied upon indefinitely.

The Federation sold the Stuart Lodge property on 30 November 2022 and now leases business premises at Bell Business Park, Aylesbury. Rental costs are currently covered by investment income, but other overheads such as services, cleaning and maintenance need to be funded from subscriptions, fundraising and reserves.

All events run by the Federation are intended to be self-financing or to raise funds for the benefit of BFWI. The Federation does not employ professional fundraisers so making a loss is always a possibility and must be accommodated within its finances.

The Federation relies heavily on the goodwill and enthusiasm of volunteers to raise funds. This results in fat and lean years so adequate reserves are needed to cover any major shortfall.

Structure, governance and management

The Federation is a registered charity, governed by the Constitution and Rules for County Federation of Women's Institutes.

Future developments

Buckinghamshire Federation of Women's Institutes plans to

- (a) maintain and increase the membership
- (b) ensure members' concerns and interests are addressed
- (c) manage resources effectively
- (d) move from an unincorporated to incorporated status
- (e) continue to address issues of concern for Public Benefit

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees' report was approved by the Board of Trustees.

Joycelyn Cull
.....

Joycelyn Cull
Chairman

Date: 12/06/24

Sue Paxton
.....

Susan Paxton
Honorary Treasurer

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees on my examination of the financial statements of Buckinghamshire Federation of Women's Institutes (the Charity) for the year ended 30 November 2023.

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 Charity Commission under section 145(5)(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 a proper understanding of the financial statements to be reached.

Jonathan Walton

Jonathan Walton BFP FCA FCCA
For and on behalf of Whitley Stimpson Limited
29-31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU
United Kingdom

Dated: 12/06/24

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	2	540	14,817	15,357	5,024
Income from charitable activities	5	53,171	-	53,171	75,626
Income from other trading activities	3	2,242	-	2,242	6,711
Investments	4	21,998	2,589	24,587	2,352
Other income	6	-	-	-	595,270
Total income		77,951	17,406	95,357	684,983
Expenditure on:					
Expenditure on raising funds	7	43,353	-	43,353	46,930
Charitable activities	8	92,464	-	92,464	84,582
Other	13	22,751	-	22,751	-
Total expenditure		158,568	-	158,568	131,512
Net (outgoing)/incoming resources before transfers		(80,617)	17,406	(63,211)	553,471
Gross transfers between funds		1,139	(1,139)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(79,478)	16,267	(63,211)	553,471
Fund balances at 1 December 2022		433,053	521,323	954,376	400,905
Fund balances at 30 November 2023		353,575	537,590	891,165	954,376

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		43,300		31,798
Current assets					
Stocks	15	5,786		6,309	
Debtors	16	3,134		388	
Investments	17	861,512		296,094	
Cash at bank and in hand		18,487		632,646	
		888,919		935,437	
Creditors: amounts falling due within one year	18	(41,054)		(12,859)	
Net current assets			847,865		922,578
Total assets less current liabilities			891,165		954,376
Income funds					
Restricted funds	19	537,590		521,323	
Unrestricted funds		353,575		433,053	
		891,165		954,376	

The financial statements were approved and authorised for issue by the Trustees on 12/06/24

Joycelyn Cull

Joycelyn Cull
Chairman

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trustees and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trustees for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

1.4 Income

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

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 at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the Trustees is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trustees has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the Trustees apportioned to charitable activities.

1.6 Tangible fixed assets

All assets costing more than £200 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Other fixed assets	Nil
--------------------	-----

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 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).

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.9 Interest receivable

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.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	39	14,817	14,856	144	3,685	3,829
Legacies receivable	501	-	501	1,195	-	1,195
	<u>540</u>	<u>14,817</u>	<u>15,357</u>	<u>1,339</u>	<u>3,685</u>	<u>5,024</u>

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bulb scheme	<u>2,242</u>	<u>6,711</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

4 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Investment income	21,998	2,589	24,587	1,950	2,352

5 Income from charitable activities

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Shop	954	4,221
Speakers	3,490	412
Annual meetings BFWI/NFWI	4,565	10,016
Centenary +1 merchandise	-	17,733
Board of Trustees events for members	236	16,095
Creatives crafts, leisure and lifestyle	1,718	2,075
Science and society	2,399	2,413
Communications, archivists, resilience	1,000	650
Newsletters and postage	150	128
Member subscriptions	38,659	37,128
	53,171	75,626

6 Other income

	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Net gain on disposal of freehold property	-	125,270	470,000
			595,270

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising trading expenses		
Special project and support costs	37,036	40,487
Bulb scheme	6,317	6,443
	<u>43,353</u>	<u>46,930</u>

8 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Shop	3,334	5,706
Speakers	6,897	3,188
Annual meetings BFWI/NFWI	17,725	28,489
Board of Trustees events for members	9,831	22,429
Creative crafts, leisure and lifestyle	7,612	4,400
Science and society	7,163	3,843
Communications, archivist, resilience	7,842	5,159
Members subscriptions	3,394	3,361
Newsletters and postage	28,666	8,007
	<u>92,464</u>	<u>84,582</u>
	<u>92,464</u>	<u>84,582</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

9 Support costs	Raising fund	Charitable activities	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	20,686	31,381	52,067	40,561	As per staff
Depreciation	778	5,782	6,560	1,525	Direct
Telephone and postage	939	34,209	35,148	1,841	Direct
Bank charges		8	8	33	Direct
Cleaning of premises	749	1,852	2,601	1,469	Direct
Insurance	1,884	(5)	1,879	3,693	Direct
Fuel and light	2,314	(2,203)	111	4,538	Direct
Water rates		5	5	172	Direct
General rates	857	614	1,471	1,507	Direct
Decorating, repair and maintenance	1,204	3,516	4,720	2,362	Direct
Stationery and office expenses	2,244	4,693	6,937	4,400	Direct
Sundries	34	(29)	5	66	Direct
Legal and professional	2,796	-	2,796	6,406	Governance
Governance costs	-	6,775	6,775	4,339	Governance
	<u>34,485</u>	<u>86,598</u>	<u>121,083</u>	<u>72,912</u>	
Analysed between					
Other-non support costs	<u>31,619</u>	<u>5,866</u>	<u>37,485</u>	<u>58,600</u>	
	<u>66,104</u>	<u>92,464</u>	<u>158,568</u>	<u>131,512</u>	

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	3	3
Employment costs	2023 £	2022 £
Wages and salaries	51,347	39,531
Social security costs	720	1,030
	<u>52,067</u>	<u>40,561</u>

There were no employees whose annual remuneration was more than £60,000.

12 Trustee's remuneration and expense

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil).

During the year ended 30 November 2023, expenses totalling £1,752 were reimbursed or paid directly to 12 Trustees (2022 - £2,309 to 12 Trustees).

13 Other

	Unrestricted funds 2023	Total 2022
Net loss on disposal of tangible fixed assets	161	-
Other expenditure - Rent payable	22,590	-
	<u>22,751</u>	<u>-</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

14 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 December 2022	50,964
Additions	18,625
Disposals	(602)
At 30 November 2023	68,987
Depreciation and impairment	
At 1 December 2022	19,165
Depreciation charged in the year	6,560
Eliminated in respect of disposals	(38)
At 30 November 2023	25,687
Carrying amount	
At 30 November 2023	43,300
At 30 November 2022	31,798

15 Stocks

	2023 £	2022 £
Finished goods and goods for resale	5,786	6,309

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	1
Other debtors	110	83
Prepayments and accrued income	3,024	304
	3,134	388

17 Current asset investments

	2023 £	2022 £
National Savings Income Bond	723,221	178,221
COIF Charities Deposit Account	138,291	117,873
	861,512	296,094

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,944	657
Trade creditors	34,081	7,273
Other creditors	1,029	1,929
Accruals and deferred income	3,000	3,000
	<u>41,054</u>	<u>12,859</u>

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 December 2022	Restricted funds	Resources expended	Transfers	Balance at 30 November 2023
	£	£	£	£	£
Denman - Bucks Room	(10)	-	-	-	(10)
Closed Institutes	13,169	2,190	-	2,321	17,680
Needy fund	2,197	89	-	56	2,342
Millennium fund	5,409	215	-	(616)	5,008
Memorial fund	12,359	923	-	(345)	12,937
Ripp fund	1,193	47	-	(220)	1,020
Eyre fund	2,427	92	-	(250)	2,269
Named funds	982	13,303	-	(955)	13,330
Celebration fund	852	35	-	-	887
Lady Legge	1,993	83	-	-	2,076
E M Saunders	570	21	-	(140)	451
Joyce Wilton	8,435	335	-	(990)	7,780
20-10 fund	1,747	73	-	-	1,820
Property funds	470,000	-	-	-	470,000
	<u>521,323</u>	<u>17,406</u>	<u>-</u>	<u>(1,139)</u>	<u>537,590</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

19 Restricted funds

(Continued)

Restricted Funds

Note: Includes changes to governing documents of some bursaries as approved by Trustees at the November 2021 Board meeting.

Closed Women's Institutes fund and transfers - If an institute suspends monies are deposited into this fund. If a suspended institute does not re-open within three years, the money is transferred into general funds.

WI Support Fund (was Needy fund) - This is an amount set aside for institutes that are in need of financial assistance.

Property fund - This fund will be set up from the proceeds of the sale of Stuart Lodge and set aside for any future purchase of buildings or land.

The following restricted funds represent funds for awards only available for Women's Institutes' members in Buckinghamshire:

Millennium fund - This fund provides an annual bursary for any residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

Memorial fund - This fund provides an annual bursary for any two-day residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

D&D Ripp fund - This fund was set up to provide an annual bursary towards the course cost, alternating between Art and Photography, to be taken anywhere.

Elizabeth Eyre fund - This fund provides an annual bursary for a Craft course.

Named funds - This consists of the Strode and Beckton funds. The Strode fund provides a biennial bursary for a fun music course delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees; the Beckton fund provides a bursary for any residential course. Awarded in alternate years.

Celebration fund - This fund provides a biennial bursary for any residential course.

Lady Legge - This fund provides an annual bursary for any residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

E M Saunders - This fund provides an annual bursary for a cockery course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

Joyce Wilton - This fund provides an annual bursary open to members of Prestwood and Prestwood Evening WIs only, to be used for an educational trip or outing according to the wishes of Ms Wilton's family.

20-10 fund - This fund provides an annual bursary towards a two-night residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 30 November 2023 are represented by:					
Tangible assets	43,300	-	43,300	31,798	31,798
Current assets/(liabilities)	310,275	537,590	847,865	401,254	922,578
	<u>353,575</u>	<u>537,590</u>	<u>891,165</u>	<u>433,052</u>	<u>954,376</u>

21 Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £163 (2022 - £118) were payable to the fund at the balance sheet date and are included in creditors.

22 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	18,900	18,900
Between two and five years	17,502	36,402
	<u>36,402</u>	<u>55,302</u>

23 Related party transactions

There were no related party transactions during the year (2022 - none).

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 30 November 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 30 November 2023 audited.
3. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 04/01/2023, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
6. The financial statements are free of material misstatements, including omissions.

7. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity assets, except for those that are disclosed in the notes to the financial statements.

8. All actual liabilities, contingent liabilities, and guarantees given to third parties have been recorded or disclosed as appropriate.

9. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

10. The methods, data, and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement, and disclosure that is reasonable in the context of the applicable financial reporting framework.

11. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

12. The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

13. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received, and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

15. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

16. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

17. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

18. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations

19. We acknowledge our legal responsibilities regarding the disclosure of information to you and confirm that as far as we are aware, there is no relevant information needed by you in connection with preparing your independent examination report of which you are unaware.

Yours faithfully

Joycelyn Cull



.....
Signed on behalf of the board of trustees

12/06/24

Accounts

Charity registration number 228057

**BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jennifer Burton Joycelyn Cull Lynn Foster Carole Green Hilary Haworth Margaret Kaye Linda Nicholls Susan Paxton Thelma Sackman Deborah Sanders Natasha Huckle	(Appointed 17 May 2022) (Appointed 17 May 2022) (Appointed 17 May 2022)
Charity number	228057	
Principal address	Unit 11 Bell Business Park Smeaton Close Aylesbury Buckinghamshire HP19 8JR	
Independent examiner	Whitley Stimpson Limited 29-31 Castle Street High Wycombe Buckinghamshire United Kingdom HP13 6RU	
Bankers	Lloyds Bank plc 27 - 31 White Hart Street High Wycombe Buckingshire HP11 2HL	

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

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BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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) - Charities SORP (FRS 102)) and the Charities Act 2011.

Objectives and activities

Policies and objectives

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
- to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity.

Strategies for achieving objectives

The organisation will open new Institutes wherever possible and a dedicated committee will undertake this activity. These objectives are pursued through an Action Plan which is regularly monitored and reviewed each year by the Trustees.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

Activities for achieving objectives

The **Board of Trustees** met via telepresence twelve times in the year, electing its Officers in May 2022.

Five Sub-Committees operated through the year and covered all the Federation fundraising activities, namely: Communications, Leisure & Crafts, Member Support, Science and Society and Speakers.

The project to relocate the Charity's office from High Wycombe to Aylesbury continued with a specialist team managing the project and reporting to the Board. An option to purchase and conversion of an Aylesbury property was not pursued, due to a failure to achieve the required change of use consents. The Trustees' strategy moved to the acquisition of a property lease. The refitting and equipping of new offices commenced in late November, and the sale of Stuart Lodge property completed on November 30th 2022.

A full report on the office relocation was prepared for the membership and a 7-year plan formulated for the future operational management of the charity.

The BFWI Annual Council Meeting was held as an in person meeting in May. The speakers were Baroness Floella Benjamin, and Julie Siddiqi MBE (Together we Thrive). A Buckinghamshire Resolution on Heart attack presentation in women was adopted, and Awards and Certificates were presented.

In June, the Federation was represented at the NFWI Annual Meeting in Liverpool. During the course of the year the Federation Chairman and several trustees attended meetings with other Federations, and the Federation Chair and Assistant Treasurer acted as delegates at Autumn National Council meetings in September and October, all via telepresence.

Trustees supported stalls organised by Member Support in order to promote the Federation and the benefits of WI membership at county events such as the Bucks County Show and The Winslow Show.

The Equality, Diversity and Inclusion (EDI) panel continued to lead the Federation's engagement in reflective practice on the issues of inequality and inclusion.

Production of the **Buckinghamshire News** digital newsletter continued with subscribers rising to 1700. A .pdf copy continues to be sent to every WI Secretary which can be circulated to their members either digitally or as a hard copy.

Climate Ambassadors' presentations to WIs covered the role of Climate Ambassadors, the Climate emergency and Carbon Footprint, reflecting the focus of the WI The Whole Story campaign about the effect of climate change on the lives of women and girls and the outcome of COP26.

Climate Ambassadors were represented at the Investigation and Discovery Day in March 2022 and at the Bucks Annual Council Meeting in May. Updates were shared throughout the year on the Members' Blog. There were articles in the monthly newsletters on the Bucks Community Boards' environmental remit and the NFWI COP26 Scrapbook for COP26, Show the Love and the UK government's Climate 'To Do' list, the Climate Champion Carbon Footprint Checklist, Energy Efficient Homes and the Great Big Green Week.

Throughout the year Climate Ambassadors represented BFWI at online meetings of the Bucks Climate Action Alliance, providing a link to other active climate groups and an opportunity to monitor Bucks Council response to the climate issue locally. In February 2022 Federation members met their MPs and councillors and presented or sent Green Hearts. Contact was made with climate groups in Milton Keynes, giving an opportunity to network and to promote BFWI's climate campaign activity.

Climate Ambassadors publicised September's Great Big Green Week, and participated in online National and Inter-Federation events including sessions on retrofitting homes, energy in crisis (Ukraine), the Art of Gentle Protest, cutting carbon and the cost of living.

At the close of the year, there was a total of 3,521 members in 101 WIs across Buckinghamshire and Milton Keynes.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

The federation Climate Ambassadors have continued to publicise the Climate emergency and to educate WI members in mitigating the dangers. In January and February, online presentations were made to several WIs, and the Ambassadors joined an online session organised by Essex Federation Climate Action Group.

In April, BFWI responded to a consultation on Buckinghamshire Council's proposed biodiversity net zero strategy.

The Climate Ambassadors hosted an interactive online session at the Annual Council Meeting in May, and in August contributed to the NFWI Climate Ambassador planning for the Great Big Green Week 2021 and the launch of the WI Campaigns for COP26 "The Whole Story" and "No More Loopholes".

Ambassadors have participated in the Buckinghamshire Climate Action Alliance monthly online meetings, encouraging them to move forward swiftly on their climate strategy commitments. In Milton Keynes specifically, a Climate Ambassador has attended Transition Town seminars and exhibitions on sustainable heating and 'green' living, following this Council's declaration of a climate emergency.

The celebrity scarecrow Greta was made for the Centenary+1 Garden Party at Waddesdon Manor and has since been seen at other climate events. The Ambassadors have been regular contributors to the federation blog and to Bucks News, raising awareness about climate issues. The focus of these has been the Climate Coalition's "Show the Love" campaign in February, the "Great Big Green Week" in October, as well as COP26 and the environmental and climate aims of Bucks Community Boards in November. Ambassadors also contributed to the Climate Scrapbook which NFWI took to COP26.

On the Global Day of Action in November the Ambassadors joined a climate protest in Thame and the Oxford Climate March, carrying the Climate Scarf showing the increasing global temperatures over the last 100 years, and posters from the "The Whole Story" campaign about the effect of climate change on the lives of women and girls. The final event of the year was to showcase the federation's work at a Climate Action Day in Amersham organised by the Town Council.

The **Equality, Diversity and Inclusion** panel considered the government's Disability Confident Scheme for employers, and the correct terms to use when promoting equality, diversity and inclusion. It paid close attention to the National Federation's output on autism and ADHD.

The **Communications** Sub-Committee continued to assist the Trustees and all Federation working groups on communication items.

They responded to all requests for individual or WI support with technological issues including MCS queries. As the Annual Council Meeting was held live in May 2022 the team provided technical back up at that event in liaison with the venue teams. The Committee has devised a more efficient method to calendar planned events organised by the Federation volunteers.

The **Communications** team continued to manage the website and social media platforms, which were reviewed regularly to ensure they meet members' needs, and covered the role of Press Officer. It liaised with the Honorary Archivist on issues of data and records management. As part of the relocation project, they supervised the decommissioning of obsolete technology from Stuart Lodge and advised on the technology required for the new premises.

The small team of ten **Independent Financial Examiners** has examined full year accounts for 63 WIs in addition to those WIs suspended at the end of 2021/beginning of 2022. The team also continue to offer support and advice to WIs on request via the IFE on Duty Scheme in Buckinghamshire News.

The small team of 12 Independent Financial examiners (IFE's) has examined full year accounts for 64 WIs in addition to those WIs suspended at the end of 2020. The team also continues to offer support and advice to WIs on request via the "IFE on Duty" Scheme in Buckinghamshire News

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

The **Leisure and Crafts** Sub-Committee has eight members and has met six times during the year. A successful Christmas Lunch was held at Wycombe Heights Golf Club in December 2021. The Vintage Tea event in January had to be cancelled due to lack of support by members wary of meeting in large numbers due to increased numbers Covid19 cases. The Inter-Federation quiz rounds were held in March with the final being held in June. Federation teams came second (Terriers Evening) and joint fourth (Maids Moreton).

An Archery evening, postponed due to the extremely high temperature, ran successfully in August. A very successful trip on the canal at Cosgrave, north Bucks, took place in August which was oversubscribed and a further trip arranged later the same month.

The **Member Support** Committee met six times during the year. The year started with six WI Advisers, with one taking sabbatical during the year. Personal contact between the Advisers and their allocated WIs continued to be the best way of supporting WIs. The Strategic Plan was introduced, a PR team was formed which had representatives from several WIs and made a valued contribution to the promotion of the WI and increasing membership.

The Sub-Committee attended events in Milton Keynes library, Milton Keynes Community Hub, Winslow Show and the Bucks County Show to promote the WI, making use of new promotional materials and tracking website visitors.

Difficulty appointing officers was the main cause of WI suspensions; a small number of WIs were able to avoid closure by merging/enlarging or changing meeting times.

The committee updated policies and documentation on Suspension procedures, New WI formations, and The WI Support Fund.

Training was provided to new and serving WI officers at virtual 'Come and Learn' sessions, and Advisers continued to support WI Annual Meetings in both Spring and Autumn year end dates.

The **Science and Society** Sub-Committee organised the annual Science day 'Investigation & Discovery'. The event was well-attended, informative and entertaining, and held in a new venue. There were several stalls representing the work of BFWI and associated groups which many found useful.

A series of "Insight" talks was also arranged on current issues, both scientific and societal. These were all virtual events with an average audience of around 30, and gave attendees the opportunity to question the speakers.

The **Speakers** Sub-Committee has returned to live Auditions for prospective speakers and also by WIs hosting an Audition at 'open' meetings during the last year. This has been very successful in reducing the speakers' waiting list but the list is still growing. There is a high demand from WIs for affordable speakers. This hard-working Sub-Committee provided articles for the monthly Federation newsletter and the 'featured speaker' webpage, introduced new speakers and managed speaker reports. The group also continued editing the Speakers List for 2023 publication.

Public benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees confirm that there are no serious incidents or other matters which they should have brought to the attention of the Charity Commission.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

Achievements and performance

Investment policy and performance

Investments are made in the Charities Official Investment Fund (CCLA) and in National Savings and Investments (NS&I) with the authority of the Trustees.

A majority proportion of the gain realised on the sale of the charity's property asset will be moved to a Restricted 'Property' fund to assist the charity in purchasing a freehold property in future. Income from the investment will be Unrestricted and used to cover the costs of delivering the charitable objects.

Investments are in low-risk, diverse managed funds and government bonds. The Trustees consider these to be appropriate for the foreseeable future, but continue to review investments and assets held and to seek regular advice on this from fund managers.

Other key policies

The Federation has the following policies:

Code of Conduct

Complaints Policy : One complaint was raised against the Buckinghamshire Federation in the year 2021-22 and upheld by the National Federation of WIs

Conflicting interests : Trustees completed the register of interests and dependents

Equality Diversity & Inclusion

Ethical Policy

Paying Staff

Risk Management

Safeguarding children and vulnerable adults

Financial Review

The balance sheet shows total reserves of £954,376 (2021: £400,905) which represents the accumulated assets and liabilities of the federation. £521,324 (2021: £54,703) relates to restricted funds and £31,798 (2021: £21,251) is represented by fixed assets leaving £401,254 (2021: £324,951) of free reserves. This represents approximately 24 months' total resources expended. These reserves ensure that provision is in place for the lease, servicing and maintenance of the office property, Bell Park, and that a satisfactory contingency fund is available to cope with unexpected administrative eventualities. An annual budget is prepared. Principal funding sources are members' annual subscriptions, fundraising activities and investment income.

There is an overall surplus of £553,471 (2021: £13,587 deficit) comprising a surplus on general unrestricted funds of £88,286 and a on restricted funds of £466,620. Income increased in the year by 11% and costs increased by 25% compared with the previous year.

Project accounts have been prepared for the Trustees for the office move project.

In accordance with current legislation the Federation has a pension scheme with NEST.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trustees consider that a minimum of 12 months' total resources expended should be held in reserve.

Unexpected administrative eventualities are a real possibility whilst running the Federation with a minimum staffing level of two full-time or equivalent employees. Volunteer help is used to cope with a variable workload but should not be relied upon indefinitely.

The Federation sold the Stuart Lodge property on 30 November 2022 and now leases business premises at Bell Business Park, Aylesbury. Rental costs are currently covered by investment income, but other overheads such as services, cleaning and maintenance need to be funded from subscriptions, fundraising and reserves.

All events run by the Federation are intended to be self-financing or to raise funds for the benefit of BFWI. The Federation does not employ professional fundraisers so making a loss is always a possibility and must be accommodated within its finances.

The Federation relies heavily on the goodwill and enthusiasm of volunteers to raise funds. This results in fat and lean years so adequate reserves are needed to cover any major shortfall.

Structure, governance and management

The Federation is a registered charity, governed by the Constitution and Rules for County Federation of Women's Institutes.

Future developments

Buckinghamshire Federation of Women's Institutes plans to

- (a) maintain and increase the membership
- (b) ensure members' concerns and interests are addressed
- (c) manage resources effectively
- (d) move from an unincorporated to incorporated status
- (e) continue to address issues of concern for Public Benefit

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:

Joycelyn Cull

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Joycelyn Cull

Chairman

Date: 8/6/2023 | 00:10 PDT
.....

DocuSigned by:

Mrs. Hilary Haworth

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Hilary Haworth

Honorary Treasurer

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees on my examination of the financial statements of Buckinghamshire Federation of Women's Institutes (the Charity) for the year ended 30 November 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 Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACCA, which are listed bodies.

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 a proper understanding of the financial statements to be reached.

DocuSigned by:

Jonathan Walton

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Jonathan Walton BFP FCA FCCA

For and on behalf of Whitley Stimpson Limited

29-31 Castle Street

High Wycombe

Buckinghamshire

HP13 6RU

United Kingdom

14/6/2023 | 12:19 BST

Dated:

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	1,339	3,685	5,024	12,918
Income from charitable activities	5	75,626	-	75,626	60,459
Income from other trading activities	3	6,711	-	6,711	6,910
Investments	4	1,950	402	2,352	190
Other income	6	125,270	470,000	595,270	-
Total income		210,896	474,087	684,983	80,477
<u>Expenditure on:</u>					
Expenditure on raising funds	7	46,930	-	46,930	10,681
Charitable activities	8	84,582	-	84,582	83,383
Total expenditure		131,512	-	131,512	94,064
Net incoming/(outgoing) resources before transfers		79,384	474,087	553,471	(13,587)
Gross transfers between funds		7,467	(7,467)	-	-
Net income/(expenditure) for the year/ Net movement in funds		86,851	466,620	553,471	(13,587)
Fund balances at 1 December 2021		346,201	54,704	400,905	414,492
Fund balances at 30 November 2022		433,052	521,324	954,376	400,905

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		31,798		21,251
Current assets					
Stocks	14	6,309		7,746	
Debtors	15	388		4,185	
Investments	16	296,094		377,836	
Cash at bank and in hand		632,646		7,122	
		<u>935,437</u>		<u>396,889</u>	
Creditors: amounts falling due within one year	17	<u>(12,859)</u>		<u>(17,235)</u>	
Net current assets			922,578		379,654
Total assets less current liabilities			<u>954,376</u>		<u>400,905</u>
Income funds					
Restricted funds	18		521,324		54,703
Unrestricted funds			433,052		346,202
			<u>954,376</u>		<u>400,905</u>

The financial statements were approved and authorised for issue by the Trustees on 8/6/2023 | 00:10 PDT

DocuSigned by:

Joycelyn Cull

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Joycelyn Cull
Chairman

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trustees and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trustees for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

1.4 Income

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

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 at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the Trustees is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Trustees has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material..

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the Trustees apportioned to charitable activities.

1.6 Tangible fixed assets

All assets costing more than £200 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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	2% straight line
Office equipment	10-50% written down value and straight line
Other fixed assets	Nil

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 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).

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.9 Interest receivable

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 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	144	3,685	3,829	434	10,504	10,938
Legacies receivable	1,195	-	1,195	1,980	-	1,980
	<u>1,339</u>	<u>3,685</u>	<u>5,024</u>	<u>2,414</u>	<u>10,504</u>	<u>12,918</u>

3 Income from other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Bulb scheme	<u>6,711</u>	<u>6,910</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

4 Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Investment income	1,950	402	2,352	184	6	190

5 Income from charitable activities

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Shop	4,221	4,299
Speakers	412	7,723
Annual meetings BFWI/NFWI	10,016	2,507
Centenary +1 merchandise	-	2,488
Board of Trustees events for members	18,583	850
Creatives crafts, leisure and lifestyle	2,075	744
Science and society	2,413	2,205
Communications, archivists, resilience	650	500
Newsletters and postage	150	128
Member subscriptions	37,106	39,015
	75,626	60,459

6 Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Net gain on disposal of freehold property	125,270	470,000	595,270	-

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

7 Expenditure on raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising trading expenses		
Special project and support costs	40,487	5,155
Bulb scheme	6,443	5,526
	<u>46,930</u>	<u>10,681</u>

8 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Shop	5,706	10,023
Speakers	3,188	10,836
Annual meetings BFWI/NFWI	28,489	9,242
Centenary +1 merchandise	-	11,812
Board of Trustees events for members	22,429	14,593
Creative crafts, leisure and lifestyle	4,400	9,493
Science and society	3,843	8,154
Communications, archivist, resilience	5,159	8,709
Members subscriptions	3,361	448
Newsletters and postage	8,007	54
Office expenses	-	19
	<u>84,582</u>	<u>83,383</u>
	<u>84,582</u>	<u>83,383</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

9 Support costs

	Raising fund	Charitable activities	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	20,686	19,875	40,561	32,333	As per staff
Depreciation	778	747	1,525	994	Direct
Telephone and postage	939	902	1,841	1,784	Direct
Bank charges		33	33	25	Direct
Cleaning of premises	749	720	1,469	398	Direct
Insurance	1,884	1,809	3,693	3,368	Direct
Fuel and light	2,314	2,224	4,538	1,669	Direct
Water rates		172	172	95	Direct
General rates	857	650	1,507	1,109	Direct
Decorating, repair and maintenance	1,204	1,158	2,362	1,665	Direct
Stationery and office expenses	2,244	2,156	4,400	486	Direct
Sundries	34	32	66	(93)	Direct
Legal and professional	6,406	-	6,406	9,777	Governance
Governance costs	-	4,339	4,339	16,228	Governance
	<u>38,095</u>	<u>34,817</u>	<u>72,912</u>	<u>69,838</u>	
Analysed between					
Other-non support costs	<u>8,835</u>	<u>49,765</u>	<u>58,600</u>	<u>24,226</u>	
	<u>46,930</u>	<u>84,582</u>	<u>131,512</u>	<u>94,064</u>	

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Employees	3	3
	<u> </u>	<u> </u>
Employment costs	2022	2021
	£	£
Wages and salaries	39,531	37,854
Social security costs	1,030	519
	<u> </u>	<u> </u>
	40,561	38,373
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Trustee's remuneration and expense

During the year, no Trustees received any remuneration or other benefits (2021 - £Nil).

During the year ended 30 November 2022, expenses totaling £2,309 were reimbursed or paid directly to 12 Trustees (2021 - £1,616 to 12 Trustees).

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 December 2021	49,800	19,258	140	69,198
Additions	-	31,923	-	31,923
Disposals	(49,800)	(217)	(140)	(50,157)
At 30 November 2022	-	50,964	-	50,964
Depreciation and impairment				
At 1 December 2021	29,075	18,802	70	47,947
Depreciation charged in the year	913	581	32	1,526
Eliminated in respect of disposals	(29,988)	(217)	(102)	(30,307)
At 30 November 2022	-	19,166	-	19,166
Carrying amount				
At 30 November 2022	-	31,798	-	31,798
At 30 November 2021	20,725	456	70	21,251

14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	6,309	7,746

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1	233
Other debtors	83	3,247
Prepayments and accrued income	304	705
	388	4,185

16 Current asset investments

	2022 £	2021 £
National Savings Income Bond	178,221	255,221
COIF Charities Deposit Account	117,873	122,615
	296,094	377,836

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	657	1,339
Trade creditors	7,273	120
Other creditors	1,929	5,549
Accruals and deferred income	3,000	10,227
	<u>12,859</u>	<u>17,235</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 December 2021 £	Restricted funds £	Resources expended £	Transfers £	Balance at 30 November 2022 £
Denman - Bucks Room	(10)	-	-	-	(10)
Closed Institutes	15,645	3,347	-	(5,823)	13,169
Needy fund	2,578	17	-	(398)	2,197
Millennium fund	5,369	41	-	(1)	5,409
Memorial fund	12,664	544	-	(848)	12,360
Ripp fund	1,324	10	-	(141)	1,193
Eyre fund	2,408	18	-	-	2,426
Named funds	973	7	-	2	982
Celebration fund	845	7	-	-	852
Lady Legge	1,978	15	-	-	1,993
E M Saunders	565	4	-	-	569
Joyce Wilton	8,630	64	-	(258)	8,436
20-10 fund	1,734	13	-	-	1,747
Property funds	-	470,000	-	-	470,000
	<u>54,704</u>	<u>474,087</u>	<u>-</u>	<u>(7,467)</u>	<u>521,324</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

18 Restricted funds

(Continued)

Restricted Funds

Note: Includes changes to governing documents of some bursaries as approved by Trustees at the November 2021 Board meeting.

Closed Women's Institutes fund and transfers - If an institute suspends monies are deposited into this fund. If a suspended institute does not re-open within three years, the money is transferred into general funds.

WI Support Fund (was Needy fund) - This is an amount set aside for institutes that are in need of financial assistance.

Property fund – This fund will be set up from the proceeds of the sale of Stuart Lodge and set aside for any future purchase of buildings or land.

The following restricted funds represent funds for awards only available for Women's Institutes' members in Buckinghamshire:

Millennium fund - This fund provides an annual bursary for any residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

Memorial fund - This fund provides an annual bursary for any two-day residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

D&D Ripp fund - This fund was set up to provide an annual bursary towards the course cost, alternating between Art and Photography, to be taken anywhere.

Elizabeth Eyre fund - This fund provides an annual bursary for a Craft course.

Named funds - This consists of the Strobe and Beckton funds. The Strobe fund provides a biennial bursary for a fun music course delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees; the Beckton fund provides a bursary for any residential course. Awarded in alternate years.

Celebration fund - This fund provides a biennial bursary for any residential course.

Lady Legge - This fund provides an annual bursary for any residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

E M Saunders - This fund provides an annual bursary for a cookery course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

Joyce Wilton - This fund provides an annual bursary open to members of Prestwood and Prestwood Evening WIs only, to be used for an educational trip or outing according to the wishes of Ms Wilton's family.

20-10 fund - This fund provides an annual bursary towards a two-night residential education or training course, delivered by the Denman Trust or other providers as approved by the BFWI Board of Trustees.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 November 2022 are represented by:						
Tangible assets	31,798	-	31,798	21,251	-	21,251
Current assets/(liabilities)	401,254	521,324	922,578	324,951	54,703	379,654
	<u>433,052</u>	<u>521,324</u>	<u>954,376</u>	<u>346,202</u>	<u>54,703</u>	<u>400,905</u>

20 Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £118 (2021 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	18,900	1,210
Between two and five years	36,402	3,477
	<u>55,302</u>	<u>4,687</u>

22 Related party transactions

There were no related party transactions during the year (2021 - none).

Accounts

Charity number 228057

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

UNAUDITED
TRUSTEES' REPORT & ANNUAL STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2021

theWI
INSPIRING WOMEN



BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

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BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2021

Trustees	Jennifer Burton Joycelyn Cull Kim Edwards Lynn Foster Carole Green Hilary Haworth Margaret Kaye Jacqueline King (resigned 3 February 2021) Linda Nicholls Sue Paxton (co-opted 6 May 2021) Pat Poole (resigned 26 May 2021) Thelma Sackman Jenny Street
Charity registered number	228057
Principal office	Stuart Lodge Stuart Road High Wycombe Buckinghamshire HP13 6AG
Federation Secretary	Sara Galloway
Governing instrument	Constitution and Rules for County Federation of Women's Institutes
Independent examiner	B.K. Silva MHA MacIntyre Hudson Chartered Accountants Building 4, Foundation Park Roxborough Way Maidenhead SL6 3UD
Bankers	Lloyds Bank plc 27 - 31 White Hart Street High Wycombe Buckinghamshire HP11 2HL

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2021

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Objectives and activities

Policies and objectives

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
- to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Strategies for achieving objectives

The organisation will open new Institutes wherever possible and a dedicated committee will undertake this activity. These objectives are pursued through an Action Plan which is regularly monitored and reviewed each year by the Trustees.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities (continued)

Activities for achieving objectives

The **Board of Trustees** met via telepresence twelve times in the year, electing its Officers in May 2021.

The year began with a Sub-Committee structure of six, namely: Communications, Creative Crafts, Leisure and Lifestyle, Member Support, Science and Society and Speakers who covered all the Federation activities. From June 2021 it was decided to merge Creative Crafts with Leisure and Lifestyle and rebrand as Leisure and Crafts. A Finance and Risk Group was also established. The Centenary+ One group was tasked with producing, when possible, events to celebrate the centenary postponed due to the Covid19 pandemic. A very successful Garden Party at Waddesdon Manor took place in August 2021, at which Countess Howe, Lord Lieutenant for Buckinghamshire, was the honoured Guest. All activities were outdoors and over 500 members attended from 68 WIs. A Parade of Banners was held in Aylesbury on 16th September (WI Day) attended by 33 WIs. At this event BFWI Promotional Materials were handed out by volunteers from Aylesbury Town WI.

It was decided in November 2020 to move forward with the relocation of the Charity's office from High Wycombe to Aylesbury; a specialist team from the trustees was set up to manage the project. A project plan and budget was produced, periodic Board review points were set and adhered to, and competitive tendering processes are used for the engagement of professional advice and services. A sale has been agreed for the High Wycombe property and a purchase agreed for an Aylesbury property subject to planning consents.

It was agreed to postpone the move from an unincorporated charity to a Charitable Incorporated Organisation (CIO).

Due to the pandemic, and having adopted the required Constitutional changes, the BFWI Annual Council Meeting was held as a 'hybrid' meeting in May using the virtual event platform, HopIn. Although this involved a great deal of work for staff and volunteers, it was highly successful and showed that even in difficult times the Federation will always go the extra mile to provide the very best experience it can for its members. Members were able to attend an event which provided for constitutional reporting and voting and also gave access to virtual booth presentations from Sub-Committees, Federation representatives and external partners and sponsors. The speakers were Jay Blades (BBC's Repair Shop), NFWI Chair Lynne Stubbings, and Lord Lieutenant of Buckinghamshire, Countess Howe. Other outside contributors were Rebecca Hayward, Governor of HM Prison Grendon and Springhill, and Kath Vale, Head of Communications and Fundraising, Dementia Adventure. The Centenary raffle was also drawn at the Annual Council Meeting and Awards and Certificates were presented.

In June, the Federation was represented at the NFWI Annual Meeting, also a hybrid meeting, originally scheduled to take place at The Royal Albert Hall. During the course of the year the Federation Chairman and two trustees attended Inter-Federation meetings, and the Federation Chair and Assistant Treasurer acted as delegates at Autumn National Council meetings in September and October, all via telepresence.

Events usually attended, including The Bucks County Show, were cancelled but members were given the opportunity to showcase some of their skills via Virtual Shows.

An Equality, Diversity and Inclusion (EDI) panel was created to further the federation's goal of being more inclusive for, and representative of, all women. As well as communicating the relevant policies, the group arranges educational online talks for members, including "Conscious Inclusion" in July. The Panel met five times during the year. The federation continues to engage in reflective practice on the issues of inequality and inclusion.

BFWI's Resilience Team was very active during the year providing Bereavement Bags sewn by members for local hospitals and leading on helping members provide support for the Afghan Nationals Crisis.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities (continued)

It was decided to continue to produce the Newsletter at HQ and provide it digitally to members each month. It is free and the cost of in house production is borne from Federation funds. There is the opportunity for each member to sign up to receive it directly to their personal email. A .pdf copy continues to be sent to every WI Secretary which can be circulated to their members either digitally or as a hard copy.

The Trustees held an Open Strategy Meeting in the autumn, inviting input from members of sub committees and staff to inform the long term strategy of the Federation. The Trustees then met to create the final Strategy Plan based on the National Vision Statements which will be reviewed bi – monthly at meetings of the Board.

In December 2020 the Trustees held free Virtual Coffee mornings to connect with WIs. During the year Trustees have contacted each WI President by telephone in order to keep up to date with members and their concerns.

Due to the postponement of most live events through the year some shopping days were held, with due Covid19 provisions in place, to enable members to purchase Centenary goods.

In October 2021, Trustees and Sub-Committee members took part in a workshop on Building Resilience in Uncertain Times as part of volunteer training and personal development.

The Federation was delighted to form its first Virtual WI, Swan Sisters, in October 2021. At the close of the year, there was a total of 3,721 members in 107 WIs across Buckinghamshire and Milton Keynes.

The federation Climate Ambassadors have continued to publicise the Climate emergency and to educate WI members in mitigating the dangers. In January and February, online presentations were made to several WIs, and the Ambassadors joined an online session organised by Essex Federation Climate Action Group.

In April, BFWI responded to a consultation on Buckinghamshire Council's proposed biodiversity net zero strategy.

The Climate Ambassadors hosted an interactive online session at the Annual Council Meeting in May, and in August contributed to the NFWI Climate Ambassador planning for the Great Big Green Week 2021 and the launch of the WI Campaigns for COP26 "The Whole Story" and "No More Loopholes".

Ambassadors have participated in the Buckinghamshire Climate Action Alliance monthly online meetings, encouraging them to move forward swiftly on their climate strategy commitments. In Milton Keynes specifically, a Climate Ambassador has attended Transition Town seminars and exhibitions on sustainable heating and 'green' living, following this Council's declaration of a climate emergency.

The celebrity scarecrow Greta was made for the Centenary+1 Garden Party at Waddesdon Manor and has since been seen at other climate events. The Ambassadors have been regular contributors to the federation blog and to Bucks News, raising awareness about climate issues. The focus of these has been the Climate Coalition's "Show the Love" campaign in February, the "Great Big Green Week" in October, as well as COP26 and the environmental and climate aims of Bucks Community Boards in November. Ambassadors also contributed to the Climate Scrapbook which NFWI took to COP26.

On the Global Day of Action in November the Ambassadors joined a climate protest in Thame and the Oxford Climate March, carrying the Climate Scarf showing the increasing global temperatures over the last 100 years, and posters from the "The Whole Story" campaign about the effect of climate change on the lives of women and girls. The final event of the year was to showcase the federation's work at a Climate Action Day in Amersham organised by the Town Council.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities (continued)

The **Communications** Sub-Committee assisted Trustees and Federation working groups on matters of external and internal communication, including print and digital media, TV and radio, newsletters and email, and event programmes. It has covered the role of Press Officer as that post remained vacant.

In February this Committee provided training on the use of technology for planning and promoting events (Tech Tools for Events) to every Sub-Committee with supporting documentation then emailed directly to every attendee for reference. In July they delivered Social Media training for WIs as part of a Member Support Training Event.

The Communications team continues to manage the website and social media platforms, which are reviewed regularly to ensure they meet members' needs. It liaised with the Honorary Archivist on issues of data and records management.

This Sub-Committee also continued to support WIs and their members in the use of video conferencing software and was the driving force behind the ground breaking and highly successful hybrid Annual Council Meeting via the HopIn platform. The team assisted Sub-Committees, and other federation representatives in producing lively and engaging video presentations for a virtual Memorial Book, the centenary Pennants and the Table Panel videos among others. The Sub Committee input to this was then placed onto the website as an ongoing item of information for members.

The small team of 12 **Independent Financial Examiners** (IFEs) has examined full year accounts for 64 WIs in addition to those WIs suspended at the end of 2020. The team also continues to offer support and advice to WIs on request via the "IFE on Duty" Scheme in Buckinghamshire News.

The **Leisure and Crafts** (until May 2021, Leisure & Lifestyle) Sub-Committee has nine members and has met seven times during the year, in a combination of in-person and virtual meetings.

While a celebration event in December 2020 and Inter-Federation quiz rounds in March had to be cancelled due to continuing Covid-19 restrictions, the Committee was able to hold a very successful International Event about Thailand across three days in April, covering its Silk and Stitches, Art and Culture, and a Thai cookery demonstration.

The Dance Evening in October was cancelled (without loss) as members continued to be wary of mixing in large groups indoors whilst Covid-19 numbers were still high.

In a repeat of the '100 miles for 100 years' challenge from 2020, individual members and WI groups were challenged to walk '100 Miles More' by 31st October 2021. Also in October, nine institutes took part in the Jigsaw Challenge.

The **Member Support** Committee met six times during the year. In late 2020, constitutional changes required Annual Meeting procedures to be substantially rewritten. While workload and time spent in meetings increased significantly, relationships between Advisers and their WIs were greatly strengthened.

Unfortunately, several WIs suspended in March 2021 and two Advisers resigned; it has not yet been possible to recruit trainee Advisers.

WI Advisers have continued to plan and deliver workshops ("virtual cuppas") to help WIs to cope with new initiatives and legislation – Officers Training, Flexible Subscriptions, Getting Together and Moving Forward, Treasurers Workshop. These sessions have continued to attract a large number of WIs and in most cases more than would ever have attended in-person events. The Digital Team Leader always makes a valuable contribution to these events and so has the Communications team.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities (continued)

WI Advisers have been working closely with their WIs throughout, resulting in positive relationships developing further. WIs appreciate the more personal touch and respond more quickly. Help continues to be available throughout the year via the "WI Adviser on Duty" service.

Promotional and recruitment material has been updated to include A3 posters, A4 editable posters and postcards.

The WI Advisers have consistently reviewed and updated procedures and policies associated with running a WI in line with the WI Constitution and new National Guidelines, and have benefited from the 'Adviser Engagement' sessions offered by NFWI.

The Committee has completed the Member Support Strategy plan, setting objectives for the next five years, primarily forming new WIs including Swan Sisters Virtual WI.

The **Science and Society** Sub-Committee adapted all its activities to minimize the spread of Covid-19. Tasked with promoting mandates, science, and societal issues, efforts were concentrated on Zoom events, online articles and blogs, and pieces in the Buckinghamshire News. Visits, unfortunately, were not possible.

The campaigning mandates concentrated on were: Link Together to Alleviate Loneliness; Make A Match (stem cell register schemes); End Plastic Soup (microfibre pollution); Get on Board (bus services); Climate Change and Stop Modern Slavery. Each was covered by on-line talks or in video presentations and the Annual Council Meeting. Following the adoption of the resolution 'A call to increase awareness of the subtle signs of ovarian cancer' at the NFWI Annual Meeting in June, the ovarian cancer mandate was publicised at the Centenary + One Garden Party event at Waddesdon Manor.

The annual Science day became a three day online event, "Investigation and Discovery" webinars, where members heard talks on undersea volcanoes, plants and fossils and renewable energy from Professor Chris Jackson, of Imperial College London, Jane Tubb and Jo de Montgros.

A series of "Insight" talks on current social Issues was also arranged: topics were Energy From Waste at Greatmoor, Arranged Marriages in Oman, Modern Day Slavery, Turtles in Costa Rica and Animal-Computer Interaction.

The **Speakers** Sub-Committee have auditioned for prospective speakers online throughout the year. These auditions have attracted many members, reduced the number of speakers on the waiting list, and greatly extended the list of speakers during this time. The Sub-Committee has contributed articles to the Buckinghamshire Newsletter, updating WI members about the group's work, and spotlighting new additions to the listing.

A regular featured Speaker has been added to the federation's webpage as well as downloadable lists of new speakers and the speaker report form, and a lively video presentation was aired in a virtual booth at the May Annual Council Meeting.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities (continued)

Public benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trustees confirm that there are no serious incidents or other matters which they should have brought to the attention of the Charity Commission.

Achievements and performance

Investment policy and performance

Investments are made in the Charities Official Investment Fund and in National Savings with the authority of the Trustees.

Financial Review

The balance sheet shows total reserves of £400,905 (2020: £414,492) which represents the accumulated assets and liabilities of the federation. £54,703 (2020: £46,924) relates to restricted funds and £21,251 (2020: £22,421) is represented by fixed assets leaving £324,951 (2020: £345,147) of free reserves. This represents approximately 24 months' total resources expended. These reserves ensure that provision is in place for the maintenance of the freehold property, Stuart Lodge, and that a satisfactory contingency fund is available to cope with unexpected administrative eventualities. An annual budget is prepared. Principal funding sources are member's annual subscriptions and fundraising activities.

There is an overall deficit of £13,587 (2020: £6,287 deficit) comprising a deficit on general unrestricted funds of £21,367, and a surplus on restricted funds of £7,780. Income decreased in the year by 14% and costs decreased by 6% compared with the previous year.

In accordance with current legislation the Federation has a pension scheme with NEST.

Designated funds of £Nil (2020: £7,524) are held within a Disabled toilet fund, Dip for Denman and the 2020 fund.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Reserves policy

The Trustees consider that a minimum of 12 months' total resources expended should be held in reserve.

Unexpected administrative eventualities are a real possibility whilst running the Federation with a minimum staffing level of two full-time or equivalent employees. Volunteer help is used to cope with a variable workload but should not be relied upon indefinitely.

The Federation owns Stuart Lodge which has a small car park and garden and is situated in a Conservation Area. The fabric of the building needs to be refurbished in order to maintain the value of the property. It is in constant need of repair. The Trustees consider that adequate resources are needed to ensure that the environment is always a safe and pleasant place for the staff to work in. Paid help is needed to maintain Stuart Lodge as in-house resources are rarely suitable or available.

All events run by the Federation are intended to be self-financing or to raise funds for the benefit of BFWI. The Federation does not employ professional fundraisers so making a loss is always a possibility and must be accommodated within its finances.

The Federation relies heavily on the goodwill and enthusiasm of volunteers to raise funds. This results in fat and lean years so adequate reserves are needed to cover any major shortfall.

Pandemic response

Trustees continued to monitor budget and performance while operating under government rules and legislation.

Membership numbers reduced less than forecasted. Significant cost savings were achieved, and the actual deficit was lower than forecast. As a result, the Trustees consider that the impact of the Covid-19 pandemic has not had a material effect on the financial sustainability of the charity as a going concern.

The Trustees are confident that the charity's reserves are adequate should it be necessary to designate funds for future Covid-19 responses.

Investments are in low-risk, diverse managed funds and government bonds. The Trustees consider these to be appropriate for the foreseeable future, but continue to review investments and assets held and to seek regular advice on this from fund managers.

Structure, governance and management**Constitution**

The Federation is a registered charity, governed by the Constitution and Rules for County Federation of Women's Institutes.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Structure, governance and management (continued)

Trustee appointment and organisational structure

Trustees are nominated and appointed for two years by members within the 120 Women's Institutes in the Federation, which each have one vote. Training is provided by the National Federation.

Buckinghamshire Federation of Women's Institutes is central to a three tier organisation (National, County Federation and local) and mirrors the structure of the NFWI Board of Trustees. The Buckinghamshire Federation of Women's Institutes Board of Trustees makes all policy decisions and considers recommendations from sub-committees on planned events.

Decisions are made democratically after discussion at the monthly Board Meetings. Specialist advice is sought if necessary.

NFWI Council Meetings and the Annual Meeting are attended by representatives from the Board of Trustees and delegates from the Women's Institutes.

Communication is ensured through the BFWI staff at County Office, the BFWI newsletter and the website.

Risk management

The Trustees have identified the major risks to which Buckinghamshire Federation of Women's Institutes is exposed. These risks have been reviewed and systems are in place to mitigate these risks. This review is re-assessed on an on-going basis.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Future developments

Buckinghamshire Federation of Women's Institutes plans to

- (a) maintain and increase the membership
- (b) ensure members' concerns and interests are addressed
- (c) manage resources effectively
- (d) move from an unincorporated to incorporated status
- (e) continue to address issues of concern for Public Benefit
- (f) relocate to a modern building nearer the centre of the county

Statement of Trustees' responsibilities

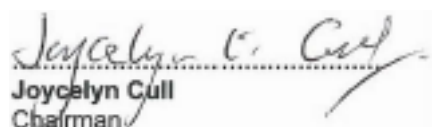
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Joycelyn Cull
Chairman

Date: 17-5-22


Hilary Haworth
Honorary Treasurer

Date: 17-5-22

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2021

Independent examiner's report to the Trustees of Buckinghamshire Federation of Women's Institutes ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

B K Silva

ACA,DChA

MHA MacIntyre Hudson, Abbey Place, 24-28 Easton Street, High Wycombe, Bucks, HP11 1NT

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	2,414	10,504	12,918	3,172
Charitable activities	5	60,459	-	60,459	82,268
Other trading activities	3	6,910	-	6,910	4,943
Investments	4	184	6	190	3,286
Total income		69,967	10,510	80,477	93,669
Expenditure on:					
Raising funds	6	10,681	-	10,681	6,877
Charitable activities	7	83,383	-	83,383	93,081
Total expenditure		94,064	-	94,064	99,958
Net (expenditure)/income		(24,097)	10,510	(13,587)	(6,289)
Transfers between funds	17	2,730	(2,730)	-	-
Net movement in funds		(21,367)	7,780	(13,587)	(6,289)
Reconciliation of funds:					
Total funds brought forward		367,568	46,924	414,492	420,781
Net movement in funds		(21,367)	7,780	(13,587)	(6,289)
Total funds carried forward		346,201	54,704	400,905	414,492

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 34 form part of these financial statements.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**BALANCE SHEET
AS AT 30 NOVEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	21,251	22,421
		<u>21,251</u>	<u>22,421</u>
Current assets			
Stocks	13	7,746	9,428
Debtors	14	4,185	1,618
Investments	15	377,836	366,341
Cash at bank and in hand		7,122	23,369
		<u>396,889</u>	<u>400,756</u>
Creditors: amounts falling due within one year	16	(17,235)	(8,685)
Net current assets		<u>379,654</u>	<u>392,071</u>
Total assets less current liabilities		<u>400,905</u>	<u>414,492</u>
Net assets excluding pension asset		<u>400,905</u>	<u>414,492</u>
Total net assets		<u><u>400,905</u></u>	<u><u>414,492</u></u>
Charity funds			
Restricted funds	17	54,703	46,924
Unrestricted funds	17	346,202	367,568
Total funds		<u><u>400,905</u></u>	<u><u>414,492</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Joycelyn Cull
Chairman

Date, 17/5/2022

The notes on pages 14 to 34 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Buckinghamshire Federation of Women's Institutes constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

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 income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.6 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.7 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Office equipment	- 10 - 50% written down value and straight line
Other fixed assets	- Nil

1.8 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. Accounting policies (continued)**1.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	434	10,504	10,938
Legacies	1,980	-	1,980
	<u>2,414</u>	<u>10,504</u>	<u>12,918</u>
	<u>2,414</u>	<u>10,504</u>	<u>12,918</u>

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	1,049	2,123	3,172
	<u>1,049</u>	<u>2,123</u>	<u>3,172</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Bulb scheme	6,910	6,910

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bulb scheme	4,943	4,943

4. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Investment income	184	6	190

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income	3,147	139	3,286

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Shop	4,302	4,302
Speakers	7,723	7,723
Annual meetings BFWI/NFWI	2,507	2,507
Centenary + 1 merchandise	2,485	2,485
Board of Trustees events for members	850	850
Creative crafts, leisure and lifestyle	744	744
Science and society	2,205	2,205
Communications, archivist, resilience	500	500
Members subscriptions	39,015	39,015
Newsletters and postage	128	128
Resilience	-	-
Total 2021	60,459	60,459

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Shop	5,958	-	5,958
Speakers	1,189	-	1,189
Council meetings	9,546	-	9,546
N F meetings/AGM	55	-	55
Board of Trustees events for members	1,084	-	1,084
Creative crafts & Leisure and lifestyle	4,245	-	4,245
Science and society	5,666	-	5,666
Members support	1,254	-	1,254
Denman College	20	1,040	1,060
Members subscriptions	36,851	-	36,851
Newsletters and postage	14,860	-	14,860
Resilience	500	-	500
<i>Total 2020</i>	<i>81,228</i>	<i>1,040</i>	<i>82,268</i>

6. Expenditure on raising funds

Fundraising trading expenses

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bulb scheme	5,526	5,526
Support costs	5,155	5,155
	<i>10,681</i>	<i>10,681</i>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

6. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bulb scheme	3,954	3,954
Friends club	(40)	(40)
Support costs	2,963	2,963
	6,877	6,877

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Shop	10,023	10,023
Speakers	10,836	10,836
Annual meetings BFWI/NFWI	9,242	9,242
Centenary +1 merchandise	11,812	11,812
Board of Trustees events for members	14,593	14,593
Creative crafts, leisure and lifestyle	9,493	9,493
Science and society	8,154	8,154
Communications, archivist, resilience	8,709	8,709
Members subscriptions	448	448
Newsletters and postage	54	54
Office expenses	19	19
	83,383	83,383

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Shop	23,565	-	23,565
Speakers	3,303	-	3,303
Annual meetings BFWI/NFWI	17,229	-	17,229
Centenary + 1 merchandise	-	200	200
Board of Trustees events for members	3,136	-	3,136
Creative crafts, leisure and lifestyle	6,598	-	6,598
Science and society	6,104	-	6,104
Resilience and communications	3,425	-	3,425
Members subscriptions	6,208	390	6,598
Denman College	75	-	75
Newsletters and postage	22,848	-	22,848
	<u>92,491</u>	<u>590</u>	<u>93,081</u>

Summary by expenditure type

	<i>Staff costs 2021 £</i>	<i>Depreciation 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total funds 2021 £</i>
Shop	2,496	265	7,262	10,023
Speakers	4,448	115	6,273	10,836
Annual meetings BFWI/NFWI	4,448	115	4,679	9,242
Centenary +1 merchandise	4,448	115	7,249	11,812
Board of Trustees events for members	8,734	227	5,632	14,593
Creative crafts, leisure and lifestyle	4,448	115	4,930	9,493
Science and society	4,448	115	3,591	8,154
Communications, archivist, resilience	4,447	116	4,146	8,709
Members subscriptions	-	-	448	448
Newsletters and postage	-	-	54	54
Office expenses	-	-	19	20
	<u>37,917</u>	<u>1,183</u>	<u>44,283</u>	<u>83,383</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Staff costs</i> 2020 £	<i>Depreciation</i> 2020 £	<i>Other costs</i> 2020 £	<i>Total funds</i> 2020 £
Shop	8,287	244	15,034	23,565
Speakers	2,072	61	1,170	3,303
Annual meetings BFWI/NFWI	4,144	126	12,959	17,229
Centenary +1 merchandise	-	-	200	200
Board of Trustees events for members	2,072	61	1,003	3,136
Creative crafts, leisure and lifestyle	2,072	61	4,465	6,598
Science and society	2,072	61	3,971	6,104
Communications, archivist, resilience	2,072	61	1,292	3,425
Members subscriptions	2,072	61	4,465	6,598
Denman College	-	-	75	75
Newsletters and postage	14,503	426	7,919	22,848
	<u>39,366</u>	<u>1,162</u>	<u>52,553</u>	<u>93,081</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Shop & Raffle	2,909	7,114	10,023
Annual meetings BFWI/NFWI	2,959	7,877	10,836
Centenary +1 merchandise	1,365	7,877	9,242
Board of Trustees events for members	3,935	14,580	18,515
Speakers	13	7,877	7,890
Creative crafts, leisure and lifestyle	729	8,764	9,493
Science and society Communications,	277	7,877	8,154
archivist, resilience Members	837	7,871	8,708
subscriptions	448	-	448
Newsletters and postage	54	-	54
Office expenses	20	-	20
	13,546	69,837	83,383

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Shop	(268)	23,833	23,565
Speakers	341	2,962	3,303
Annual meetings BFWI/NFWI	11,309	5,920	17,229
Centenary + 1 merchandise	200	-	200
Board of Trustees events for	174	2,962	3,136
members Creative crafts, leisure and	3,637	2,961	6,598
lifestyle Science and society	3,143	2,961	6,104
Communications, archivist, resilience	463	2,962	3,425
Members subscriptions	3,643	2,955	6,598
Denman College	75	-	75
Newsletters and postage	2,120	20,728	22,848
	24,837	68,244	93,081

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	32,333	33,151
Depreciation	994	979
Telephone and postage	1,784	2,603
Bank charges	25	36
Cleaning of premises	398	387
Insurance	3,368	2,538
Fuel and light	1,669	1,702
Water rates	95	113
General rates	1,109	1,167
Decorating, repair and maintenance	1,665	2,943
Stationery and office expenses	486	1,435
Sundries	(93)	327
Professional fees	9,777	-
Governance costs	16,228	20,863
	69,838	68,244

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

8. Analysis of expenditure by activities (continued)

Support costs are allocated to charitable activities on the following percentage:

	2021 %	2020 %
Generating funds	6	5
Shop	6	5
Speakers	9	5
Board of Trustees events for members	19	10
Leisure and crafts	9	10
Centenary+1 merchandise	9	-
Science and society	9	5
Member support	9	5
Newsletters and postage	-	35
Resilience and communications	9	5
Governance	15	15
	<u>100</u>	<u>100</u>

9. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,965</u>	<u>3,930</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

10. Staff costs

	2021 £	2020 £
Wages and salaries	40,270	40,815
Contribution to defined contribution pension schemes	558	623
	<u>40,828</u>	<u>41,438</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 November 2021, expenses totalling £1,616 were reimbursed or paid directly to 12 Trustees (2020 - £3,487 to 12 Trustees).

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

12. Tangible fixed assets

	Freehold property £	Office equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 December 2020	49,800	19,169	140	69,109
Additions	-	89	-	89
At 30 November 2021	49,800	19,258	140	69,198
Depreciation				
At 1 December 2020	28,079	18,574	35	46,688
Charge for the year	996	228	35	1,259
At 30 November 2021	29,075	18,802	70	47,947
Net book value				
At 30 November 2021	20,725	456	70	21,251
At 30 November 2020	21,721	595	105	22,421

13. Stocks

	2021 £	2020 £
Finished goods and goods for resale	7,746	9,428

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	232	225
Other debtors	3,247	209
Prepayments and accrued income	706	1,184
	4,185	1,618

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

15. Current asset investments

	2021	2020
	£	£
COIF Charities Deposit Account	122,615	111,120
National Savings Income Bond	255,221	255,221
	377,836	366,341

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	120	40
Other taxation and social security	1,339	-
Other creditors	5,548	1,840
Accruals and deferred income	10,228	6,805
	17,235	8,685

	2021	2020
	£	£
Deferred income at 1 December 2020	1,840	13,908
Resources deferred during the year	-	1,840
Amounts released from previous periods	(1,840)	-
	-	15,748

Deferred income relates to income received for events and newsletters that relate to the following year.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

17. Statement of funds

	Balance at 1 December 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2021 £
Unrestricted funds					
Designated funds					
Disabled toilet	200	-	-	(200)	-
Dip for Denman	598	-	-	(598)	-
2020 fund	6,726	-	-	(6,726)	-
	<u>7,524</u>	<u>-</u>	<u>-</u>	<u>(7,524)</u>	<u>-</u>
General funds					
General reserves	360,044	69,968	(94,064)	10,254	346,202
	<u>360,044</u>	<u>69,968</u>	<u>(94,064)</u>	<u>10,254</u>	<u>346,202</u>
Total Unrestricted funds	<u>367,568</u>	<u>69,968</u>	<u>(94,064)</u>	<u>2,730</u>	<u>346,202</u>
Restricted funds					
Denman - Bucks Room	(10)	-	-	-	(10)
Closed Institutes	9,118	10,105	-	(3,578)	15,645
Needy fund	2,578	-	-	-	2,578
Millennium fund	5,368	1	-	-	5,369
Memorial fund	11,414	402	-	848	12,664
Ripp fund	1,324	-	-	-	1,324
Eyre fund	2,408	-	-	-	2,408
Named funds	973	-	-	-	973
Celebration fund	845	-	-	-	845
Lady Legge	1,978	-	-	-	1,978
E M Saunders	565	-	-	-	565
Joyce Wilton	8,629	1	-	-	8,630
20-10 fund	1,734	-	-	-	1,734
	<u>46,924</u>	<u>10,509</u>	<u>-</u>	<u>(2,730)</u>	<u>54,703</u>
Total of funds	<u>414,492</u>	<u>80,477</u>	<u>(94,064)</u>	<u>-</u>	<u>400,905</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 December 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 November 2020</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Disabled toilet	200	-	-	-	200
Dip for Denman	398	200	-	-	598
2020 fund	7,875	-	(1,149)	-	6,726
	<u>8,473</u>	<u>200</u>	<u>(1,149)</u>	<u>-</u>	<u>7,524</u>
General reserves	<u>365,537</u>	<u>90,167</u>	<u>(98,219)</u>	<u>2,559</u>	<u>360,044</u>
Total Unrestricted funds	<u>374,010</u>	<u>90,367</u>	<u>(99,368)</u>	<u>2,559</u>	<u>367,568</u>
Restricted funds					
Denman - Bucks Room	(10)	-	-	-	(10)
Closed Institutes	9,529	2,148	-	(2,559)	9,118
Needy fund	2,771	7	(200)	-	2,578
Millennium fund	5,351	17	-	-	5,368
Memorial fund	11,382	32	-	-	11,414
Ripp fund	1,319	5	-	-	1,324
Eyre fund	2,151	257	-	-	2,408
Named funds	970	3	-	-	973
Celebration fund	842	3	-	-	845
Lady Legge	1,971	7	-	-	1,978
E M Saunders	383	182	-	-	565
Joyce Wilton	8,683	336	(390)	-	8,629
20-10 fund	1,429	305	-	-	1,734
	<u>46,771</u>	<u>3,302</u>	<u>(590)</u>	<u>(2,559)</u>	<u>46,924</u>
Total of funds	<u>420,781</u>	<u>93,669</u>	<u>(99,958)</u>	<u>-</u>	<u>414,492</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

17. Statement of funds (continued)

Designated Funds

Disabled toilet - This amount was set aside for a disabled toilet.

2020 Fund - To fund and support BFWI Centenary celebrations in the year 2020.

Restricted Funds

Denman (Bucks Room at Denman College) - This is an amount contributed by individual Women's Institutes for the refurbishment of the Bucks Room.

Closed Women's Institutes' fund and transfers - If an institute closes monies are deposited into this fund. If a closed institute does not re-open within three years, the money is transferred into general funds.

Needy fund - This is an amount set aside for institutes that are in need of financial assistance.

The following restricted funds represent funds for awards only available for Women's Institutes' members in Buckinghamshire:

Millennium fund - This fund provides an annual bursary for any residential course at Denman College.

Memorial fund - This fund provides an annual bursary for any residential course at Denman College.

Ripp fund - This fund was set up to provide an annual bursary towards the course cost, alternating between Art and Photography, to be taken anywhere.

Eyre fund - This fund provides an annual bursary for a Craft course.

Named funds - This consists of the Strode and Beckton funds. The first fund provides a biennial bursary for a fun music course and the second fund provides a bursary for a residential course, awarded in alternate years.

Celebration fund - This fund provides a biennial bursary for any residential course.

Lady Legge - This fund provides an annual bursary for any residential course at Denman College.

E M Saunders - This fund provides an annual bursary for any course at Denman College.

Joyce Wilton - This fund provides an annual bursary open to members of Prestwood and Prestwood Evening WIs only.

The 20-10 fund - This fund provides an annual bursary towards any two night course at Denman College.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	21,251	-	21,251
Current assets	342,185	54,703	396,888
Creditors due within one year	(17,234)	-	(17,234)
Total	346,202	54,703	400,905

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	22,421	-	22,421
Current assets	353,832	46,924	400,756
Creditors due within one year	(8,685)	-	(8,685)
Total	367,568	46,924	414,492

19. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £118 (2020 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

20. Operating lease commitments

At 30 November 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Amounts payable:		
Amount due within 1 year	1,210	1,210
Amount due within 2-5 years	3,477	4,687
Total	4,687	5,897

21. Related party transactions

There were no related party transactions during the period (2020: £ nil).

Accounts

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

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BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2020

Trustees	Jennifer Burton Joycelyn Cull Kim Edwards Lynn Foster Carole Green Hilary Haworth Margaret Kaye Jacqueline King Linda Nicholls Pat Poole Thelma Sackman Jenny Street
Charity registered number	228057
Principal office	Stuart Lodge Stuart Road High Wycombe Buckinghamshire HP13 6AG
Federation Secretary	Sara Galloway
Governing instrument	Constitution and Rules for County Federation of Women's Institutes
Independent examiner	B.K. Silva MHA MacIntyre Hudson Chartered Accountants Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
Bankers	Lloyds Bank plc 27 - 31 White Hart Street High Wycombe Buckinghamshire HP11 2HL

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2020

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Objectives and activities

Policies and objectives

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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Strategies for achieving objectives

The organisation will open new Institutes wherever possible and a dedicated committee will undertake this activity. These objectives are pursued through an Action Plan which is regularly monitored and reviewed each year by the Trustees.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Objectives and activities (continued)

Activities for achieving objectives

The Board of Trustees met twelve times in the year, physically up until March and thereafter by virtual means.

In May, Pat Poole was elected Federation Chairman, Hilary Haworth was elected Honorary Treasurer and Lynn Foster and Kim Edwards were elected Vice-Chairman.

All Board of Trustees and Sub-Committee programmes were severely impacted by Covid-19 restrictions and many events were cancelled or postponed.

The Board of Trustees and the six Sub-Committees – Communications; Creative Crafts; Leisure and Lifestyle; Member Support; Science and Society; and Speakers - covered all the Federation activities. The Centenary 2020 Steering Committee provided advice on events, challenges and merchandise appertaining to the Centenary of the Federation. All sub-committee bi-monthly meetings were attended by an Officer of the Federation.

The maintenance and upkeep of Stuart Lodge, the Federation's headquarters, continued to be managed by the Trustees.

The 2020 Annual Council Meeting was cancelled, with constitutional obligations being fulfilled by virtual means, in line with Charity Commission guidelines in effect at that time.

A congratulatory letter from the Queen referring to the Federation's Centenary was received on the Federation's formation day, 21st May 2020.

A free talk for members on the History of Anne Frank was held on Zoom in April. Trustees organised a virtual quiz and a Castaways event based on Radio 4's Desert Island Discs.

Two sales events of the Federation's Centenary merchandise were held in the latter part of the year, and in September Trustees held a 'Virtual Late Summer Show' to replace the Bucks County Show. Six categories were judged from photographs, showcasing the craft talents of members throughout the County.

The Buckinghamshire Village Book, authored and with illustrations by WI members, was published in October.

Events attended by Trustees on behalf of the Federation included: the Vice-Chancellor of Buckingham University, Sir Anthony Seldon's Christmas drinks reception in December; Aylesbury Town WI's ninth anniversary and dedication of their new banner and the formation of Sherington Belles WI in January; the High Sheriff's post-Christmas event; and the High Sheriff's award ceremony in January; and the Lord Lieutenant's virtual awards.

In March, Federation Trustees joined NFWI Trustees in the 'Million Women Rise' march in Westminster. In April and May, two other WIs were visited virtually, Thornborough & Thornton and Bourne End.

The Chairman and Assistant Treasurer attended the virtual Autumn National Council meeting in October. The Chairman attended the first virtual Annual Meeting of Somerset Federation in November.

Trustees, Sub-Committee chairmen and WI Advisers contributed to many virtual meetings with National Federation (NFWI) staff and Trustees. Buckinghamshire Federation Trustees proactively contacted all the 118 WIs by telephone, mostly Presidents, enquiring after their general wellbeing, how they were coping with lockdown and the digital newsletter.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Objectives and activities (continued)

The federation's nationally-appointed Climate Ambassadors exhibited at the Investigation and Discovery Day in March. They joined other Federation Climate Ambassadors online for an NFWI organised session on campaign updates and how to pressurise MPs ahead of the COP 26 conference in 2021. Buckinghamshire MPs were questioned regularly on events such as the Climate and Ecological Emergency Bill, the Climate Assembly report and their participation in the All Party Parliamentary Group on Microplastics supported by NFWI as secretariat.

In June, World Environment Day, themed "Trees, Environment, Health and Wellbeing", was marked with participation in the Climate Coalition Virtual Lobby of MPs. There was activity and sharing of information with a variety of local climate and environmental organisations. The Climate Ambassadors responded to Buckinghamshire Council's survey on climate change and air quality and in October took part in Essex Federation's Combatting Climate Change event. Contributions were made to the BFWI website blog and as speakers at Buckinghamshire WIs' virtual meetings.

The Communications Sub-Committee assisted the Trustees and all Federation working groups on matters of external and internal communication, including print and digital media, TV and radio, newsletters and email, and event programmes. It managed the Federation's website and social media platforms. It provided guidance and training in these areas. This year the Sub-Committee produced comprehensive support videos and documentation in the use of the video conferencing software Zoom, which has been of great benefit to WI members from all over England and Wales. The team also collaborated on projects with the Honorary Archivist, the Press Officer and the Digital Team Leader.

The Creative Crafts Sub-Committee met six times during the year and held a zoom workshop "The Art of Drawing" with Rose Hill in August.

A Celebration Lunch planned by the Denman Ambassador, for April, was oversubscribed, but had to be cancelled. Following lockdown, Denman was unable to re-open due to the cost of making the College safe for members and bookings for later in the year being greatly reduced due to health fears. Denman College is now closed, and in September all items from the Bucks Room belonging to BFWI or its members were removed. A decision is yet to be made on the position of BFWI Bursaries. Online courses, "Denman at Home", have proved very popular with Buckinghamshire members and non-members.

The Leisure and Lifestyle Sub-Committee met six times in the year. A Centenary Celebration lunch was hosted in the North of the county in January, including a staging of the "Kathleen Ferrier: Whattalife!" production. The winning entry in the "100 words for 100 years" competition was read and the winner was presented with a certificate by the county Chairman.

One event that was able to continue within social distancing rules was the '100 miles for 100 years' challenge and certificates were awarded to those institutes and members that completed the walks. Re-runs of both this challenge and the flash fiction competition '100 words' were announced in October.

The Member Support Sub-Committee welcomed two new advisers to the team, but another resigned due to health issues. A consequence of the pandemic was the suspension of some WIs; however, one new WI was opened in January and an Officers' training event was well received.

During lockdown the team worked on interpreting legislation, supported WIs in meeting their constitutional responsibilities regarding annual meetings and helped them prepare to resume meetings. Virtual Cuppas were set up to give WI officers the opportunity to learn about the issues involved and share any concerns or queries; more WIs were represented than at any other event the Committee has held.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Objectives and activities (continued)

WI Advisers worked closely with their WIs throughout, resulting in positive relationships developing quickly. Help was available throughout the year via the "WI Adviser on Duty" service, and WI Advisers are now 'Zoom Experts'.

The Committee updated promotional materials for use in 2021.

The WI Advisers reviewed WI Reports and Financial Statements and updated procedures and policies associated with running a WI, in line with the WI Constitution and new National Guidelines.

The Resolutions Adviser supported WIs in the submission of new Resolutions to the NFWI for inclusion in the Selection List for 2021.

The number of WIs applying to use the BFWI Independent Financial Examiners (IFE) Scheme continued to increase. The small team of 12 has examined full year accounts for 75 WIs in addition to those WIs suspended at the end of 2019. The team also continued to offer support and advice to WIs on request via the IFE on Duty Scheme in Buckinghamshire News.

The Science and Society Sub-Committee held the annual Investigation and Discovery Day in March, just before lockdown, with 300 members attending at a new venue. The topics included the future of batteries; the aim of the National Farmers Union to be carbon neutral by 2040; the career of early geologist Gertrude Elles; and the science of swimming the Channel. Science and Society was represented at the Transport User Groups meeting in Aylesbury; other campaigns promoted were Link Together to Alleviate Loneliness; Stop Modern Day Slavery; Make A Match (Stem Cell Register Campaign); and No more Violence Against Women.

During lockdown, communication to members was mainly by a monthly column in the Federation newsletter. In September, a Zoom meeting was held where Peter McCleave explained the urgency for increasing the number of people on the Stem Cell Register.

The Speakers Sub-Committee suspended its usual programme of Presentations Afternoons due to the Covid pandemic. A Virtual List of existing speakers and some new speakers was activated and updated. The Sub-Committee provided articles for the Federation newsletter, Buckinghamshire News, to update WIs on potential speakers, and approached new speakers who have delivered virtual talks for inclusion in the Speaker List publication.

In summary, while the Covid-19 pandemic restricted activities in 2019-2020, the BFWI has maintained its role to educate and enhance the lives of its membership, commensurate with the aims and objects of the WI and relevant to the interests of the Sub-Committees organising them.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

Objectives and activities (continued)

Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Federation Archivist started the year working on plans for a Centenary Exhibition at Amersham Museum together with the museum's Curator. The exhibition was unfortunately cancelled in the wake of the Covid pandemic but this project may be revived in the future.

In April, members made over 7,000 'Bags for Scrubs' as part of a Buckinghamshire Federation initiative, as reported on BBC3 Counties radio.

The Federation embraced the Black Lives Matter movement and a panel of members, including trustees, was established to review equality, diversity and inclusion within the charity and the community, incorporating NFWI guidance.

In June, the Federation marked World Environment Day, by participating in the Climate Coalition Virtual Lobby.

The Trustees confirm that there are no serious incidents or other matters which they should have brought to the attention of the Charity Commission.

Achievements and performance

Investment policy and performance

Investments are made in the Charities Official Investment Fund and in National Savings with the authority of the Trustees.

Financial Review

The balance sheet shows total reserves of £414,492 (2019: £420,781) which represents the accumulated assets and liabilities of the federation. £46,924 (2019: £46,771) relates to restricted funds and £22,421 (2019: £23,340) is represented by fixed assets leaving £345,147 (2019: £350,670) of free reserves. This represents approximately 24 months' total resources expended. These reserves ensure that provision is in place for the maintenance of the freehold property, Stuart Lodge, and that a satisfactory contingency fund is available to cope with unexpected administrative eventualities. An annual budget is prepared. Principal funding sources are member's annual subscriptions and fundraising activities.

There is an overall deficit of £6,287 (2019: £7,479 surplus) comprising a deficit on general unrestricted funds of £5,493, a deficit on designated funds of £949 and a surplus on restricted funds of £153. Income decreased in the year by 41% and costs decreased by 34% compared with the previous year.

In accordance with current legislation the Federation has a pension scheme with NEST.

Designated funds of £7,524 (2019: £8,473) are held within a Disabled toilet fund, Dip for Denman and the 2020 fund.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trustees consider that a minimum of 12 months' total resources expended should be held in reserve.

Unexpected administrative eventualities are a real possibility whilst running the Federation with a minimum staffing level of two full-time or equivalent employees. Volunteer help is used to cope with a variable workload but should not be relied upon indefinitely.

The Federation owns Stuart Lodge which has a small car park and garden and is situated in a Conservation Area. The fabric of the building needs to be refurbished in order to maintain the value of the property. It is in constant need of repair. The Trustees consider that adequate resources are needed to ensure that the environment is always a safe and pleasant place for the staff to work in. Paid help is needed to maintain Stuart Lodge as in-house resources are rarely suitable or available.

All events run by the Federation are intended to be self-financing or to raise funds for the benefit of BFWI. The Federation does not employ professional fundraisers so making a loss is always a possibility and must be accommodated within its finances.

The Federation relies heavily on the goodwill and enthusiasm of volunteers to raise funds. This results in fat and lean years so adequate reserves are needed to cover any major shortfall.

Covid-19

1. In May 2020, the Trustees examined the likely impact on current and future activities, achievements and operation of the charity, including impact on beneficiaries, staff and volunteers, and do anticipate some loss of income. The Trustees were of the view that effects would most be felt in the area of fundraising from events for members, together with impact on cash flow in the 2019-20 financial year if membership renewal dates were postponed.
2. The Trustees revised the BFWI budget, projecting a gradual but sustained reduction in membership numbers, caused by the hardship of current members.
3. The actual deficit did not exceed the budgeted deficit.
4. The Trustees also considered the impact on the finances and fundraising activities of WI groups in the Federation. There are restricted funds set aside to respond to WIs in particular hardship.
5. While all these impacts did indeed materialise, the Board considers that their effects will not have a material effect on the financial sustainability of the charity as a going concern.
6. The Board considers the charity's reserves to be adequate should it be necessary to designate funds for future Covid-19 responses.
7. The project to become incorporated referred to in the previous year's report has been postponed, but otherwise future aims and activities will not be materially affected.
8. Investments are in low-risk, diverse managed funds and government bonds. The Trustees consider these appropriate for the foreseeable future, but will continue to review investments and assets held and to seek regular advice on this from fund managers.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

Structure, governance and management

Constitution

The Federation is a registered charity, governed by the Constitution and Rules for County Federation of Women's Institutes.

Trustee appointment and organisational structure

Trustees are nominated and appointed for two years by members within the 120 Women's Institutes in the Federation, which each have one vote. Training is provided by the National Federation.

Buckinghamshire Federation of Women's Institutes is central to a three tier organisation (National, County Federation and local) and mirrors the structure of the NFWI Board of Trustees. The Buckinghamshire Federation of Women's Institutes Board of Trustees makes all policy decisions and considers recommendations from sub-committees on planned events.

Decisions are made democratically after discussion at the monthly Board Meetings. Specialist advice is sought if necessary.

NFWI Council Meetings and the Annual Meeting are attended by representatives from the Board of Trustees and delegates from the Women's Institutes.

Communication is ensured through the BFWI staff at County Office, the BFWI newsletter and the website.

The Trustees who served during the year were:

Mary Chapman (resigned May 2020)
Joycelyn Cull
Kim Edwards
Lynn Foster
Carole Green
Hilary Haworth
Margaret Kaye
Jacqueline King
Linda Nicholls
Sue Paxton (resigned May 2020)
Pat Poole
Thelma Sackman
Jenny Street
Jennifer Burton (appointed May 2020)

Risk management

The Trustees have identified the major risks to which Buckinghamshire Federation of Women's Institutes is exposed. These risks have been reviewed and systems are in place to mitigate these risks. This review is re-assessed on an on-going basis.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

Future developments

Buckinghamshire Federation of Women's Institutes plans to

- (a) maintain and increase the membership
- (b) ensure members' concerns and interests are addressed
- (c) manage resources effectively
- (d) move from an unincorporated to incorporated status
- (e) continue to address issues of concern for Public Benefit
- (f) monitor BFWI office with a view to relocate to a modern building nearer the centre of the county for the benefit of all members
- (g) continue to support the WI's educational college at Denman

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 1 April 2021 and signed on their behalf by:

.....
Pat Poole
Chairman

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2020

Independent examiner's report to the Trustees of Buckinghamshire Federation of Women's Institutes ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 29th April 2021

B K Silva

ACA

MHA MacIntyre Hudson, Abbey Place, 24-28 Easton Street, High Wycombe, Bucks, HP11 1NT

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	1,049	2,123	3,172	5,550
Charitable activities	5	81,228	1,040	82,268	143,532
Other trading activities	3	4,943	-	4,943	6,016
Investments	4	3,147	139	3,286	3,467
Total income		90,367	3,302	93,669	158,565
Expenditure on:					
Raising funds	6	6,877	-	6,877	7,652
Charitable activities	7	92,491	590	93,081	143,434
Total expenditure		99,368	590	99,958	151,086
Net (expenditure)/income		(9,001)	2,712	(6,289)	7,479
Transfers between funds	18	2,559	(2,559)	-	-
Net movement in funds		(6,442)	153	(6,289)	7,479
Reconciliation of funds:					
Total funds brought forward		374,010	46,771	420,781	413,302
Net movement in funds		(6,442)	153	(6,289)	7,479
Total funds carried forward		367,568	46,924	414,492	420,781

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 33 form part of these financial statements.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	22,421	23,340
		<u>22,421</u>	<u>23,340</u>
Current assets			
Stocks	13	9,428	5,278
Debtors	14	1,618	6,057
Investments	15	366,341	365,818
Cash at bank and in hand		23,369	37,361
		<u>400,756</u>	<u>414,514</u>
Creditors: amounts falling due within one year	16	(8,685)	(17,073)
Net current assets		<u>392,071</u>	<u>397,441</u>
Total assets less current liabilities		<u>414,492</u>	<u>420,781</u>
Net assets excluding pension asset		<u>414,492</u>	<u>420,781</u>
Total net assets		<u><u>414,492</u></u>	<u><u>420,781</u></u>
Charity funds			
Restricted funds	18	46,924	46,771
Unrestricted funds	18	367,568	374,010
Total funds		<u><u>414,492</u></u>	<u><u>420,781</u></u>

The financial statements were approved and authorised for issue by the Trustees on 01 April 2021 and signed on their behalf by:

Pat Poole
Chairman

The notes on pages 13 to 33 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Buckinghamshire Federation of Women's Institutes constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

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 income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.6 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.7 Tangible fixed assets and depreciation

All assets costing more than £25 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Office equipment	- 10 - 50% written downvalue and straight line
Other fixed assets	- Nil

1.8 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1. Accounting policies (continued)

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	1,049	2,123	3,172

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	2,286	3,264	5,550

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Bulb scheme	4,943	4,943
	<u>4,943</u>	<u>4,943</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Raffles	691	691
Bulb scheme	5,325	5,325
	<u>6,016</u>	<u>6,016</u>
	<u>6,016</u>	<u>6,016</u>

4. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Investment income	3,147	139	3,286
	<u>3,147</u>	<u>139</u>	<u>3,286</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment income	3,143	324	3,467
	<u>3,143</u>	<u>324</u>	<u>3,467</u>
	<u>3,143</u>	<u>324</u>	<u>3,467</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

5. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Shop	5,958	-	5,958
Speakers	1,189	-	1,189
Council meetings	9,546	-	9,546
N F meetings/AGM	55	-	55
Board of Trustees events for members	1,084	-	1,084
Creative crafts & Leisure and lifestyle	4,245	-	4,245
Science and society	5,666	-	5,666
Members support	1,254	-	1,254
Denman College	20	1,040	1,060
Members subscriptions	36,851	-	36,851
Newsletters and postage	14,860	-	14,860
Resilience	500	-	500
Total 2020	81,228	1,040	82,268

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Shop	9,196	9,196
Speakers	4,370	4,370
Council meetings	10,461	10,461
N F meetings/AGM	6,159	6,159
Board of Trustees events for members	30,561	30,561
Creative crafts & Leisure and lifestyle	10,444	10,444
Science and society	6,865	6,865
Members support	1,571	1,571
Denman College	4,600	4,600
Members subscriptions	44,268	44,268
Newsletters and postage	14,553	14,553
Resilience	484	484
<i>Total 2019</i>	<u>143,532</u>	<u>143,532</u>

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £
Bulb scheme	3,954	3,954
Friends club	(40)	(40)
Support costs	2,963	2,963
	<u>6,877</u>	<u>6,877</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

6. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Bulb scheme	4,208	4,208
Friends club	414	414
Support costs	3,030	3,030
	<u>7,652</u>	<u>7,652</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Shop	23,565	-	23,565
Speakers	3,303	-	3,303
Board of Trustees events for members	17,229	-	17,229
Closed and Needy institutes	-	200	200
Creative crafts	3,136	-	3,136
Leisure and lifestyle	6,598	-	6,598
Science and society	6,104	-	6,104
Resilience and communications	3,425	-	3,425
Member support	6,208	390	6,598
Denman College	75	-	75
Newsletters and postage	22,848	-	22,848
	<u>92,491</u>	<u>590</u>	<u>93,081</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Shop	32,324	-	32,324
Speakers	3,758	-	3,758
Board of Trustees events for members	42,875	-	42,875
Closed and Needy institutes	-	3,549	3,549
Creative crafts	6,732	-	6,732
Leisure and lifestyle	7,132	-	7,132
Science and society	7,189	-	7,189
Resilience and communications	4,033	-	4,033
Member support	5,128	2,650	7,778
Denman College	1,599	-	1,599
Newsletters and postage	26,465	-	26,465
	<u>137,235</u>	<u>6,199</u>	<u>143,434</u>

Summary by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Shop	8,287	244	15,034	23,565
Speakers	2,072	61	1,170	3,303
Board of Trustees events for members	4,144	126	12,959	17,229
Closed and Needy institutes	-	-	200	200
Creative crafts	2,072	61	1,003	3,136
Leisure and lifestyle	2,072	61	4,465	6,598
Science and society	2,072	61	3,971	6,104
Resilience and communications	2,072	61	1,292	3,425
Member support	2,072	61	4,465	6,598
Denman College	-	-	75	75
Newsletters and postage	14,503	426	7,919	22,848
	<u>39,366</u>	<u>1,162</u>	<u>52,553</u>	<u>93,081</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Staff costs</i>	<i>Depreciation</i>	<i>Other costs</i>	<i>Total funds</i>
	<i>2019</i>	<i>2019</i>	<i>2019</i>	<i>2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Shop	8,035	286	24,003	32,324
Speakers	2,008	71	1,679	3,758
Board of Trustees events for members	4,017	142	38,716	42,875
Closed and Needy institutes	-	-	3,549	3,549
Creative crafts	2,008	71	4,653	6,732
Leisure and lifestyle	2,008	71	5,053	7,132
Science and society	2,008	71	5,110	7,189
Resilience and communications	2,008	71	1,954	4,033
Member support	2,008	71	5,699	7,778
Denman College	-	-	1,599	1,599
Newsletters and postage	14,055	500	11,910	26,465
	<u>38,155</u>	<u>1,354</u>	<u>103,925</u>	<u>143,434</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Shop	(268)	23,833	23,565
Speakers	341	2,962	3,303
Board of Trustees events for members	11,309	5,920	17,229
Closed and Needy institutes	200	-	200
Creative crafts	174	2,962	3,136
Leisure and lifestyle	3,637	2,961	6,598
Science and society	3,143	2,961	6,104
Resilience and communications	463	2,962	3,425
Member support	3,643	2,955	6,598
Denman College	75	-	75
Newsletters and postage	2,120	20,728	22,848
	24,837	68,244	93,081

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Shop	7,812	24,512	32,324
Speakers	728	3,030	3,758
Board of Trustees events for members	36,812	6,063	42,875
Closed and Needy institutes	3,549	-	3,549
Creative crafts	3,702	3,030	6,732
Leisure and lifestyle	4,102	3,030	7,132
Science and society	4,159	3,030	7,189
Resilience and communications	1,003	3,030	4,033
Member support	4,748	3,030	7,778
Denman College	1,599	-	1,599
Newsletters and postage	5,246	21,219	26,465
	73,460	69,974	143,434

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

8. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	33,151	32,131
Depreciation	979	1,140
Telephone and postage	2,603	3,097
Bank charges	36	4
Cleaning of premises	387	391
Insurance	2,538	2,962
Fuel and light	1,702	1,755
Water rates	113	76
General rates	1,167	1,141
Decorating, repair and maintenance	2,943	3,113
Stationery and office expenses	1,435	2,517
Sundries	327	172
Governance costs	20,863	21,475
	68,244	69,974

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

8. Analysis of expenditure by activities (continued)

Support costs are allocated to charitable activities on the following percentage:

	2020 %	2019 %
Generating funds	5	5
Shop	5	5
Speakers	5	5
Board of Trustees events for members	10	10
Creative crafts	5	5
Leisure and lifestyle	5	5
Science and society	5	5
Member support	5	5
Newsletters and postage	35	35
Resilience and communications	5	5
Governance	15	15
	100	100

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,930	1,980

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

10. Staff costs

	2020	<i>2019</i>
	£	£
Wages and salaries	41,438	<i>40,163</i>

The average number of persons employed by the Charity during the year was as follows:

	2020	<i>2019</i>
	No.	<i>No.</i>
Employees	3	<i>3</i>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2019 - £NIL*).

During the year ended 30 November 2020, expenses totalling £3487 were reimbursed or paid directly to 12 Trustees (*2019 - £3950 to 12 Trustees*).

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

12. Tangible fixed assets

	Freehold property £	Office equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 December 2019	49,800	18,869	140	68,809
Additions	-	300	-	300
At 30 November 2020	49,800	19,169	140	69,109
Depreciation				
At 1 December 2019	27,083	18,386	-	45,469
Charge for the year	996	188	35	1,219
At 30 November 2020	28,079	18,574	35	46,688
Net book value				
At 30 November 2020	21,721	595	105	22,421
At 30 November 2019	22,717	483	140	23,340

13. Stocks

	2020 £	2019 £
Finished goods and goods for resale	9,428	5,278

14. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	225	300
Other debtors	209	-
Prepayments and accrued income	1,184	5,757
	1,618	6,057

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

15. Current asset investments

	2020	2019
	£	£
COIF Charities Deposit Account	111,120	110,597
National Savings Income Bond	255,221	255,221
	366,341	365,818

16. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	40	40
Other taxation and social security	-	929
Other creditors	1,840	-
Accruals and deferred income	6,805	16,104
	8,685	17,073

17. Accruals and deferred income

	2020	2019
	£	£
Deferred income at 1 December 2019	13,908	13,486
Resources deferred during the year	1,840	13,908
Amounts released from previous periods	(13,908)	(13,486)
Deferred income at 30 November 2020	1,840	13,908

Deferred income relates to income received for events and newsletters that relate to the following year.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

18. Statement of funds

	Balance at 1 December 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2020 £
Unrestricted funds					
Designated funds					
Disabled toilet	200	-	-	-	200
Dip for Denman	398	200	-	-	598
2020 fund	7,875	-	(1,149)	-	6,726
	<u>8,473</u>	<u>200</u>	<u>(1,149)</u>	<u>-</u>	<u>7,524</u>
General funds					
WI Guide	918	-	-	-	918
General reserves	364,619	90,167	(98,219)	2,559	359,126
	<u>365,537</u>	<u>90,167</u>	<u>(98,219)</u>	<u>2,559</u>	<u>360,044</u>
Total Unrestricted funds	<u>374,010</u>	<u>90,367</u>	<u>(99,368)</u>	<u>2,559</u>	<u>367,568</u>
Restricted funds					
Denman - Bucks Room	(10)	-	-	-	(10)
Closed Institutes	9,529	2,148	-	(2,559)	9,118
Needy fund	2,771	7	(200)	-	2,578
Millennium fund	5,351	17	-	-	5,368
Memorial fund	11,382	32	-	-	11,414
Ripp fund	1,319	5	-	-	1,324
Eyre fund	2,151	257	-	-	2,408
Named funds	970	3	-	-	973
Celebration fund	842	3	-	-	845
Lady Legge	1,971	7	-	-	1,978
E M Saunders	383	182	-	-	565
Joyce Wilton	8,683	336	(390)	-	8,629
20-10 fund	1,429	305	-	-	1,734
	<u>46,771</u>	<u>3,302</u>	<u>(590)</u>	<u>(2,559)</u>	<u>46,924</u>
Total of funds	<u>420,781</u>	<u>93,669</u>	<u>(99,958)</u>	<u>-</u>	<u>414,492</u>

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 December 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2019 £</i>
Unrestricted funds				
Designated funds				
Disabled toilet	200	-	-	200
Dip for Denman	2	396	-	398
2020 fund	7,873	2	-	7,875
	<u>8,075</u>	<u>398</u>	<u>-</u>	<u>8,473</u>
General funds				
General reserves	355,845	154,579	(144,887)	365,537
	<u>363,920</u>	<u>154,977</u>	<u>(144,887)</u>	<u>374,010</u>
Total Unrestricted funds				
	<u>363,920</u>	<u>154,977</u>	<u>(144,887)</u>	<u>374,010</u>
Restricted funds				
Denman - Bucks Room	(10)	-	-	(10)
Closed Institutes	11,077	1,801	(3,349)	9,529
Needy fund	2,554	417	(200)	2,771
Millennium fund	5,664	37	(350)	5,351
Memorial fund	10,578	1,204	(400)	11,382
Ripp fund	1,509	10	(200)	1,319
Eyre fund	2,385	16	(250)	2,151
Named funds	964	6	-	970
Celebration fund	1,085	7	(250)	842
Lady Legge	2,256	15	(300)	1,971
E M Saunders	728	5	(350)	383
Joyce Wilton	8,825	58	(200)	8,683
20-10 fund	1,767	12	(350)	1,429
	<u>49,382</u>	<u>3,588</u>	<u>(6,199)</u>	<u>46,771</u>
Total of funds	<u>413,302</u>	<u>158,565</u>	<u>(151,086)</u>	<u>420,781</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

18. Statement of funds (continued)

Designated Funds

Disabled toilet

This amount is set aside for a disabled toilet.

2020 Fund

To fund and support BFWI Centenary celebrations in the year 2020.

General Funds

WI Guide

Fund to promote the Guide to the Women's Institute.

Restricted Funds

Denman – Bucks Room at Denman College

This is an amount contributed by individual Women's Institutes for the refurbishment of the Bucks Room.

Closed Women's Institutes' fund and transfers

If an institute closes monies are deposited into this fund. If a closed institute does not re-open within three years, the money is transferred into general funds.

Needy fund

This is an amount set aside for institutes that are in need of financial assistance.

The following restricted funds represent funds for awards only available for Women's Institutes' members in Buckinghamshire:

Millennium fund

This fund provides an annual bursary for any residential course at Denman College.

Memorial fund

This fund provides an annual bursary for any residential course at Denman College.

Ripp fund

This fund was set up to provide an annual bursary towards the course cost, alternating between Art and Photography, to be taken anywhere.

Eyre fund

This fund provides an annual bursary for a Craft course.

Named funds

This consists of the Strode and Beckton funds. The first fund provides a biennial bursary for a fun music course and the second fund provides a bursary for a residential course, awarded in alternate years.

Celebration fund

This fund provides a biennial bursary for any residential course.

Lady Legge

This fund provides an annual bursary for any residential course at Denman College.

E M Saunders

This fund provides an annual bursary for any course at Denman College.

BUCKINGHAMSHIRE FEDERATION OF WOMEN'S INSTITUTES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

18. Statement of funds (continued)

Joyce Wilton

This fund provides an annual bursary open to members of Prestwood and Prestwood Evening WIs only.

The 20-10 fund

This fund provides an annual bursary towards any two night course at Denman College.

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	22,421	-	22,421
Current assets	353,832	46,924	400,756
Creditors due within one year	(8,685)	-	(8,685)
Total	367,568	46,924	414,492

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	23,340	-	23,340
Current assets	367,743	46,771	414,514
Creditors due within one year	(17,073)	-	(17,073)
Total	374,010	46,771	420,781

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

20. Operating lease commitments

At 30 November 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Amounts payable:		
Amount due within 1 year	1,210	1,267
Amount due within 2-5 years	4,687	-
Total	5,897	1,267

21. Related party transactions

There were no related party transactions during the period (2019: £ nil).