

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

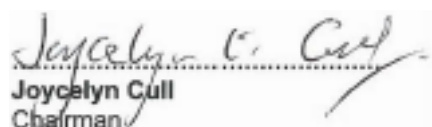
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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).