

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 228857

Details

Other names WOMEN'S INSTITUTES CUMBERLAND FEDERATION

Status Registered

Legal form Other

Registered 1963-09-27

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

Contact

Address WI Office
Unit 12A
Clifford Court
Cooper Way
Parkhouse
CARLISLE

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Email CCFSECRETARY@CCFWI.CO.UK

Website <https://cumbria-cumberland.thewi.org.uk/>

Activities

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

Activities: The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** CUMBRIA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£48,924	£61,576	-	-
2024-03-31	£50,062	£72,552	-	-
2023-03-31	£42,303	£48,311	-	-
2022-03-31	£38,727	£47,821	-	-
2021-03-31	£34,489	£49,131	-	-

Trustees

Name	Role	Appointed
Kathleen Bowron	Chair	2016-06-14
Ann Kirkpatrick		2020-03-28
Dawn Eyre		2020-03-28
Glynis Aspin		2023-02-14
Jennifer Baker		2017-04-11
Kris Longshaw		2017-04-11
Mandy Henderson		2023-10-19
Penny Coulthard		2019-01-08
SANDRA CLIFFORD		2016-04-15

Linked charities

- ISOBEL HARTLEY MEMORIAL FUND (228857-1)
- L I CARTMELL MEMORIAL FUND (228857-2)
- KITTY KESWICK MEMORIAL FUND (228857-3)
- THE COURT BROWN MEMORIAL FUND (228857-4)

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 228857

Accounts

Charity registration number 228857 (England and Wales)

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Baker Mrs K Bowron Mrs S Clifford Mrs P Coulthard Mrs D Eyre Mrs A Kirkpatrick Mrs K Longshaw Mrs G Aspin Mrs M Henderson
Charity number	228857
Principal address	12a Clifford Court Parkhouse Business Park Carlisle Cumbria CA3 0JG
Independent examiner	Sophie Graham BAcc(Hons), FCA, DChA Sterling House Wavell Drive Rosehill Carlisle Cumbria CA1 2SA
Bankers	Virgin Money 82 English Street Carlisle Cumbria CA3 8HP

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

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CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to advance the education of its members, to give them the opportunity of working together through the organisation to develop their skills, and to put into practice those ideals for which the organisation stands.

The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

Our Charitable status requires us to organise events of benefit to the General public.

The following has enabled us to meet these requirements:

Members support of ACWW (Associated Country Women Worldwide). An annual sponsored walk with all funds going to the Charity direct. Also, WI's organise their own events to support ACWW - again with all proceeds going direct to ACWW.

One WI is involved with their local mountain rescue team by both raising funds and providing ongoing support.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Various events have taken place over the year including Federation coffee mornings at Kirkandrews on Eden, Thirlmere and Ivegill, with an Afternoon Tea at Moresby. These provide members with opportunities to meet the Trustees and WI Advisors and raise much needed funds for the Federation.

The Annual Quiz Event was held at two venues, to the north and west of the county. As usual, we had a presence at local Shows, Dalston and Gosforth and we sponsored the W.I Competition at the Cumberland Show.

This year our 'Women Walk the World Walk' on behalf of ACWW was well supported and took place at Silloth, raising £852.

This year NFWI AGM was held in The Royal Albert Hall. This meant we travelled down to London the previous day, spent two nights in London and returned home the following day. It was a wonderful experience being there and spending time together as we journeyed made it even more enjoyable.

At our Annual Council meeting the Chairman's Challenge was 'I've Made It – I'll Show it'. The entries were numerous and wonderful; they were judged by members by placing coins next to the ones they liked best and the money raised was sent to ACWW.

Several WIs celebrated their Centenaries and Trustees were invited to join in some of the celebrations. The Chairman also presented many long service certificates to members throughout the Federation.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

A remembrance wreath was laid in Carlisle, by the Vice Chairman, on behalf of the Federation. This year's Federation Carol Service was to be held at St. Mary's and St. Michael's but unfortunately had to be cancelled because of serious adverse weather conditions.

The Board of Trustees and Sub Committee Members continue to organise and hold events of a varied nature. Educational, craft making, interesting talks and excursions are all catered for. The selling of WI Diaries, Calendars, bulbs, 200 Club tickets and Federation Raffle tickets all continue to generate funds for the Federation.

Several W.I s have raised funds for charities local to themselves which we encourage them to do.

We had an exceptionally smooth handover of the position of Secretary at the beginning of the year and welcome Lesley to our team.

Financial review

At the year end the charity had funds of £171,821 (2024: £179,984) of these £167,145 (2024: £171,378) were unrestricted funds. The charity made a deficit this year of £8,163 (2024: deficit of £13,679).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six months of expenditure. For 2025 this equates to approximately £30,800. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves are the proportion of the unrestricted reserves which are freely available to spend on any charitable purposes. They exclude tangible fixed assets and programme related investments. At the year end the level of free reserves were £165,498 (2024: £168,266). This figure includes investments as these are deemed to be free reserves. Excluding investments, the reserves at the yearend were £20,350 (2024: £7,608).

Structure, governance and management

Governing Document

Terms of Reference for the Board of Trustees:

1. The Cumbria-Cumberland Federation of Women's Institutes is an unincorporated Federation governed by the Constitution and Rules laid down by the National Federation of Women's Institutes.
2. The Board of Trustees undertake the running of Cumbria-Cumberland Federation of Women's Institutes in accordance with its Constitution and Rules.
3. At the first meeting after the Annual meeting, the Board of Trustees shall elect by ballot its Chairman, two Vice Chairmen and Honorary Treasurer from nominations accepted in the room from amongst its elected members, after which a paper ballot is taken and the number of votes cast is not disclosed.
4. Ordinary meetings of the Board of Trustees shall be held on a regular day in each month at a regular hour as set out in the annual timetable of the Federation.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Addyman (Resigned 14 January 2025)
Mrs J Baker
Mrs K Bowron
Mrs S Clifford
Mrs P Coulthard
Mrs D Eyre
Mrs A Kirkpatrick
Mrs K Longshaw
Mrs G Aspin
Mrs M Henderson

Recruitment and appointment of new trustees

On appointment each Trustee is given a pack containing the Procedure at Meetings, the Terms of Reference and the Standing Orders for the coming two years.

Trustees are nominated from amongst the membership, following which voting takes place and is counted by tellers from a neighbouring Federation of Women's Institutes. The results are announced at the Council Meeting.

Trustees are appointed for two years.

Members standing for election have to declare that they have no conflict of interest.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Mrs K Bowron
Chairman

16 September 2025

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of Cumbria - Cumberland Federation of Women's Institutes (the charity) for the year ended 31 March 2025.

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.

Sophie Graham BAcc(Hons), FCA, DChA

Saint & Co Chartered Accountants

Sterling House

Wavell Drive

Rosehill

Carlisle

Cumbria

CA1 2SA

Dated: 14 November 2025

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	934	1,609	2,543	518
Charitable activities	4	46,254	-	46,254	49,539
Investments	5	127	-	127	5
Total income		<u>47,315</u>	<u>1,609</u>	<u>48,924</u>	<u>50,062</u>
Expenditure on:					
Raising funds	6	392	-	392	1,719
Charitable activities	7	58,590	-	58,590	68,176
Other expenditure	12	2,594	-	2,594	2,657
Total expenditure		<u>61,576</u>	<u>-</u>	<u>61,576</u>	<u>72,552</u>
Net gains on investments	13	4,489	-	4,489	8,811
Net income/(expenditure)		<u>(9,772)</u>	<u>1,609</u>	<u>(8,163)</u>	<u>(13,679)</u>
Transfers between funds		<u>5,539</u>	<u>(5,539)</u>	<u>-</u>	<u>-</u>
Net movement in funds	9	<u>(4,233)</u>	<u>(3,930)</u>	<u>(8,163)</u>	<u>(13,679)</u>
Reconciliation of funds:					
Fund balances at 1 April 2024		<u>171,378</u>	<u>8,606</u>	<u>179,984</u>	<u>193,663</u>
Fund balances at 31 March 2025		<u><u>167,145</u></u>	<u><u>4,676</u></u>	<u><u>171,821</u></u>	<u><u>179,984</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 19 form part of these financial statements.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income from:				
Donations and legacies	3	407	111	518
Charitable activities	4	48,644	895	49,539
Investments	5	5	-	5
		-----	-----	-----
Total income		49,056	1,006	50,062
		-----	-----	-----
Expenditure on:				
Raising funds	6	1,719	-	1,719
Charitable activities	7	68,176	-	68,176
Other expenditure	12	2,225	432	2,657
		-----	-----	-----
Total expenditure		72,120	432	72,552
		-----	-----	-----
Net gains on investments	13	8,811	-	8,811
		-----	-----	-----
Net income/(expenditure)		(14,253)	574	(13,679)
Transfers between funds		28	(28)	-
		-----	-----	-----
Net movement in funds	9	(14,225)	546	(13,679)
		-----	-----	-----
Reconciliation of funds:				
Fund balances at 1 April 2023		185,603	8,060	193,663
		-----	-----	-----
Fund balances at 31 March 2024		171,378	8,606	179,984
		=====	=====	=====

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		1,647		2,361
Investments	16		145,148		160,659
Programme related investments	17		-		751
			<hr/>		<hr/>
			146,795		163,771
Current assets					
Stocks	18	1,367		1,758	
Debtors	19	786		651	
Cash at bank and in hand		24,834		15,670	
		<hr/>		<hr/>	
		26,987		18,079	
Creditors: amounts falling due within one year	20	(1,961)		(1,866)	
		<hr/>		<hr/>	
Net current assets			25,026		16,213
			<hr/>		<hr/>
Total assets less current liabilities			171,821		179,984
			<hr/> <hr/>		<hr/> <hr/>
Income funds					
Restricted funds	21	4,676		8,606	
Unrestricted funds		167,145		171,378	
		<hr/>		<hr/>	
			171,821		179,984
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 8 to 19 form part of these financial statements.

The financial statements were approved by the Trustees on 16 September 2025

Mrs K Bowron
Chairman

Mrs A Kirkpatrick
Treasurer

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Cumbria - Cumberland Federation of Women's Institutes is a registered charity in England and Wales and is unincorporated. The address of the principal office is Women's Institute, 12a Clifford Court, Parkhouse Business Park, Carlisle, CA3 0JG.

1.1 Basis of preparation

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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, [modified to include the revaluation of certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income arising on the endowment fund from the investments can be used in accordance with the objects of the charity and is therefore included within unrestricted funds. The endowment fund is an expendable endowment fund and therefore can be used to fund the charitable activities of the WI as authorised by the Trustees.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

1.6 Tangible fixed assets

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:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

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.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	934	1,609	2,543	407	111	518
	=====	=====	=====	=====	=====	=====

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Membership support	318	-	318	113	-	113
Subscriptions income	17,906	-	17,906	16,155	-	16,155
Federation events	11,116	-	11,116	14,848	895	15,743
Publications, stationery, education & public affairs	3,899	-	3,899	6,806	-	6,806
Art & leisure and ad hoc	5,955	-	5,955	9,574	-	9,574
Raffle	7,060	-	7,060	1,148	-	1,148
	<u>46,254</u>	<u>-</u>	<u>46,254</u>	<u>48,644</u>	<u>895</u>	<u>49,539</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	127	5
	<u>127</u>	<u>5</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Publications	392	1,719
	<u>392</u>	<u>1,719</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Unrestricted governance 2025 £	Unrestricted governance 2024 £
Direct costs		
Staff costs	13,146	15,921
Depreciation and impairment	714	1,035
Membership support	382	370
Rent	13,814	13,476
Art & leisure	1,538	13,210
Education & public affairs	1,010	214
Diaries expenses	1,211	2,712
Sundries	3,263	3,761
Events	13,921	8,681
WiFi/Telephone	1,819	1,133
Home crafts	1,627	225
Printing, postage & stationery	2,785	2,923
Donations	50	711
Insurance	1,351	1,952
	<u>56,631</u>	<u>66,324</u>
Share of support and governance costs (see note 8)		
Governance	1,959	1,852
	<u>58,590</u>	<u>68,176</u>
Analysis by fund		
Unrestricted funds	<u>58,590</u>	<u>68,176</u>

8 Support costs allocated to activities

	2025 £	2024 £
Governance costs	1,959	1,852
	<u>1,959</u>	<u>1,852</u>
Analysed between:		
Unrestricted governance	<u>1,959</u>	<u>1,852</u>

Independent examiner's fees

Governance costs includes payments to the independent examiner of £1,279 (2024: £1,218) for independent examination fees and £680 (2024: £634) for other fees.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for the independent examination of the charity's financial statements	1,279	1,218
	- for other financial services	680	634
	Depreciation of owned tangible fixed assets	714	1,035
		<u> </u>	<u> </u>

10 Trustees

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

During the year ended 31 March 2025 travel expenses totalling £820 were paid to six trustees.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	13,146	15,921
	<u> </u>	<u> </u>

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

12 Other expenditure

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
CCFWI AGM / NWFI ACM expenditure	2,594	-	2,594	2,225	432	2,657
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	3,288	8,811
Sale of investments	1,201	-
	4,489	8,811
	4,489	8,811

14 Taxation

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

15 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2024	2,160	4,681	6,292	13,133
	2,160	4,681	6,292	13,133
At 31 March 2025	2,160	4,681	6,292	13,133
	2,160	4,681	6,292	13,133
Depreciation and impairment				
At 1 April 2024	2,039	3,995	4,738	10,772
Depreciation charged in the year	30	171	513	714
	2,069	4,166	5,251	11,486
At 31 March 2025	2,069	4,166	5,251	11,486
	2,069	4,166	5,251	11,486
Carrying amount				
At 31 March 2025	91	515	1,041	1,647
	91	515	1,041	1,647
At 31 March 2024	121	686	1,554	2,361
	121	686	1,554	2,361
	121	686	1,554	2,361

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	160,659
Valuation changes	3,288
Disposals	(18,799)
	<hr/>
At 31 March 2025	145,148
	<hr/>
Carrying amount	
At 31 March 2025	145,148
	<hr/> <hr/>
At 31 March 2024	160,659
	<hr/> <hr/>

Financial assets held at fair value

The investments above are held in a portfolio, they have been valued at their market value as provided by the investment managers, Charities Aid Foundation.

17 Programme related investments

	£
At 1 April 2024	751
Additions	99
Disposals	(850)
	<hr/>
At 31 March 2025	-
	<hr/> <hr/>

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

18 Stocks

	2025 £	2024 £
Raw materials and consumables	1,367	1,758
	<hr/> <hr/>	<hr/> <hr/>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	110	-
Prepayments and accrued income	676	651
	<u>786</u>	<u>651</u>

20 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	1,961	1,866
	<u>1,961</u>	<u>1,866</u>

21 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.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Closed WI's	1,822	1,609	-	(478)	2,953
Agnes Salter Fund	1,065	-	-	-	1,065
St Bees Bursary	391	-	-	-	391
Pooling of fares	5,061	-	-	(5,061)	-
Projects	267	-	-	-	267
	<u>8,606</u>	<u>1,609</u>	<u>-</u>	<u>(5,539)</u>	<u>4,676</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Closed WI's	1,739	111	-	(28)	1,822
Agnes Salter Fund	1,065	-	-	-	1,065
St Bees Bursary	391	-	-	-	391
Pooling of fares	4,598	895	(432)	-	5,061
Projects	267	-	-	-	267
	<u>8,060</u>	<u>1,006</u>	<u>(432)</u>	<u>(28)</u>	<u>8,606</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds (Continued)

The Charity has a restricted fund called the Agnes Salter fund which is allocated to the Federation by the NWF1, to provide assistance to members attending courses at Denman College. Awards of up to £80 are given towards travel and can be applied for in addition to a bursary already awarded.

Restricted funds also includes balances related to suspended WI's where the money has to be held for three years before it can be transferred to unrestricted funds.

Pooling of fares income is also regarded as restricted funds since this can only be used to reimburse for travel expenditure.

Pooling of fares income had previously been thought of as restricted funds since this can only be used to reimburse for travel expenditure. However the trustees feel that as the money is received after the expenditure has been spent and that this is a reimbursement that this money should not be treated as restricted funds going forward. The balance brought forward is also not believed to have been the correct balance and that this money has in fact been spent in earlier years for travel. For this reason, it has been transferred to general funds in the current year.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	171,378	47,315	(61,576)	5,539	4,489	167,145
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	185,603	49,056	(72,120)	28	8,811	171,378
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	1,647	-	1,647
Investments	145,148	-	145,148
Current assets/(liabilities)	20,350	4,676	25,026
	<u> </u>	<u> </u>	<u> </u>
	167,145	4,676	171,821
	<u> </u>	<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	2,361	-	2,361
Investments	160,659	-	160,659
Programme related assets	751	-	751
Current assets/(liabilities)	7,607	8,606	16,213
	171,378	8,606	179,984
	171,378	8,606	179,984

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:

	2025 £	2024 £
Within one year	9,500	9,500
Between two and five years	6,333	15,833
	15,833	25,333
	15,833	25,333

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 228857

Accounts

Charity registration number 228857

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Addyman Mrs J Baker Mrs K Bowron - Chair Mrs S Clifford Mrs P Coulthard Mrs D Eyre Mrs A Kirkpatrick - Treasurer Mrs K Longshaw Mrs G Aspin Mrs M Henderson	(Appointed 19 October 2023)
Charity number	228857	
Principal address	12a Clifford Court Parkhouse Business Park Carlisle Cumbria CA3 0JG	
Independent examiner	Sophie Graham BAcc(Hons), FCA, DChA Sterling House Wavell Drive Rosehill Carlisle Cumbria CA1 2SA	
Bankers	Virgin Money 82 English Street Carlisle Cumbria CA3 8HP	

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

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CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to advance the education of its members, to give them the opportunity of working together through the organisation to develop their skills, and to put into practice those ideals for which the organisation stands.

The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

Our Charitable status requires us to organise events of benefit to the General public.

The following has enabled us to meet these requirements:

Members support of ACWW (Associated Country Women Worldwide). An annual sponsored walk with all funds going to the Charity direct. Also, WI's organise their own events to support ACWW - again with all proceeds going direct to ACWW.

One Institutes teaches cookery (with support from local Council grants) to disadvantaged members of the public.

One WI is involved with their local mountain rescue team by both raising funds and providing ongoing support.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Achievements and performance events have taken place over the year including Federation coffee mornings at Blencogo (Dundraw W.I.) Langwathby, Moresby and Dean. These provide members opportunities to meet the Trustees and WI Advisors and raise much needed funds for the Federation. The Annual Quiz Event was held at two venues, to the north and west of the county. We had a highly successful 3-day visit to Chatsworth House for the Christmas market. The trip to the Theatre Royal in Newcastle was popular. As usual, we had a presence at local Show, Cumberland, Dalston, Skelton, Keswick, Gosforth and Ennerdale. This year our 'Women Walk the World Walk' on behalf of ACWW was well supported and took place at Linstock.

Members attended the NFWI AGM which this year was held in Cardiff, some in person and some virtually. We were able to celebrate the Coronation of King Charles III with an Afternoon Tea at the Greenhill Hotel. Several WIs celebrated their Centenaries and Trustees were invited to join in some of the celebrations.

A remembrance wreath was laid in Carlisle, by the Chairman, on behalf of the Federation. This year's Federation Carol Service was held at Christ Church, Cockermouth, and was well attended despite the adverse weather.

The Board of Trustees and Sub Committee Members continue to organise and hold events of a varied nature. Educational, craft making, interesting talks and excursions are all catered for. The selling of WI Diaries, Calendars, bulbs, 200 Club tickets and Federation Raffle tickets all continue to generate funds for the Federation.

Financial review

At the year end the charity had funds of £179,984 (2023: £193,663) of these £171,378 (2023: £185,603) were unrestricted funds. The charity made a deficit this year of £13,679 (2023: deficit of £28,304).

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six months of expenditure. For 2024 this equates to approximately £36,500. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves are the proportion of the unrestricted reserves which are freely available to spend on any charitable purposes. They exclude tangible fixed assets and programme related investments. At the year end the level of reserves were £168,266 (2023: £181,456). This figure includes investments as these are deemed to be free reserves. Excluding investments, the reserves at the year-end were £7,608 (2023: £2,578).

Structure, governance and management

Governing Document

Terms of Reference for the Board of Trustees:

1. The Cumbria-Cumberland Federation of Women's Institutes is an unincorporated Federation governed by the Constitution and Rules laid down by the National Federation of Women's Institutes.
2. The Board of Trustees undertake the running of Cumbria-Cumberland Federation of Women's Institutes in accordance with its Constitution and Rules.
3. At the first meeting after the Annual meeting, the Board of Trustees shall elect by ballot its Chairman, two Vice Chairmen and Honorary Treasurer from nominations accepted in the room from amongst its elected members, after which a paper ballot is taken and the number of votes cast is not disclosed.
4. Ordinary meetings of the Board of Trustees shall be held on a regular day in each month at a regular hour as set out in the annual timetable of the Federation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs I Forsyth (Resigned 19 October 2023)
Mrs S Addyman
Mrs J Baker
Mrs K Bowron
Mrs S Clifford
Mrs P Coulthard
Mrs D Eyre
Mrs A Kirkpatrick
Mrs K Longshaw
Mrs G Aspin
Mrs M Henderson (Appointed 19 October 2023)

Recruitment and appointment of new trustees

On appointment each Trustee is given a pack containing the Procedure at Meetings, the Terms of Reference and the Standing Orders for the coming two years.

Trustees are nominated from amongst the membership, following which voting takes place and is counted by tellers from a neighbouring Federation of Women's Institutes. The results are announced at the Council Meeting.

Trustees are appointed for two years.

Members standing for election have to declare that they have no conflict of interest.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

.....
Mrs K Bowron

Chairman

Date: 10 September 2024

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of Cumbria - Cumberland Federation of Women's Institutes (the charity) for the year ended 31 March 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 (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.

Sophie Graham BAcc(Hons), FCA, DChA

Saint & Co Chartered Accountants

Sterling House

Wavell Drive

Rosehill

Carlisle

Cumbria

CA1 2SA

Dated: 18 September 2024

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	407	111	518	318
Charitable activities	4	48,644	895	49,539	39,536
Investments	5	5	-	5	36
Total income		<u>49,056</u>	<u>1,006</u>	<u>50,062</u>	<u>39,890</u>
Expenditure on:					
Raising funds	6	1,719	-	1,719	1,079
Charitable activities	7	68,176	-	68,176	57,158
Other expenditure	12	2,225	432	2,657	847
Total expenditure		<u>72,120</u>	<u>432</u>	<u>72,552</u>	<u>59,084</u>
Net gains/(losses) on investments	13	8,811	-	8,811	(9,110)
Net income/(expenditure)		<u>(14,253)</u>	<u>574</u>	<u>(13,679)</u>	<u>(28,304)</u>
Transfers between funds		28	(28)	-	-
Net movement in funds	9	<u>(14,225)</u>	<u>546</u>	<u>(13,679)</u>	<u>(28,304)</u>
Reconciliation of funds:					
Fund balances at 1 April 2023		185,603	8,060	193,663	221,967
Fund balances at 31 March 2024		<u>171,378</u>	<u>8,606</u>	<u>179,984</u>	<u>193,663</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 20 form part of these financial statements.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	3	70	248	318
Charitable activities	4	38,561	975	39,536
Investments	5	36	-	36
		<hr/>	<hr/>	<hr/>
Total income		38,667	1,223	39,890
		<hr/>	<hr/>	<hr/>
Expenditure on:				
Raising funds	6	1,079	-	1,079
Charitable activities	7	57,158	-	57,158
Other expenditure	12	832	15	847
		<hr/>	<hr/>	<hr/>
Total expenditure		59,069	15	59,084
		<hr/>	<hr/>	<hr/>
Net losses on investments	13	(9,110)	-	(9,110)
		<hr/>	<hr/>	<hr/>
Net income/(expenditure) and movement in funds		(29,512)	1,208	(28,304)
		<hr/>	<hr/>	<hr/>
Reconciliation of funds:				
Fund balances at 1 April 2022		215,115	6,852	221,967
		<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2023		185,603	8,060	193,663
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		2,361		3,396
Investments	16		160,659		178,878
Programme related investments	17		751		751
			<u>163,771</u>		<u>183,025</u>
Current assets					
Stocks	18	1,758		3,171	
Debtors	19	651		650	
Cash at bank and in hand		15,670		8,607	
		<u>18,079</u>		<u>12,428</u>	
Creditors: amounts falling due within one year	20	(1,866)		(1,790)	
Net current assets			<u>16,213</u>		<u>10,638</u>
Total assets less current liabilities			<u><u>179,984</u></u>		<u><u>193,663</u></u>
Income funds					
Restricted funds	21		8,606		8,060
Unrestricted funds			171,378		185,603
			<u>179,984</u>		<u>193,663</u>

The notes on pages 8 to 20 form part of these financial statements.

The financial statements were approved by the Trustees on 10 September 2024.

.....
Mrs K Bowron
Chairman

.....
Mrs A Kirkpatrick
Treasurer

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Cumbria - Cumberland Federation of Women's Institutes is a registered charity in England and Wales and is unincorporated. The address of the principal office is Women's Institute, 12a Clifford Court, Parkhouse Business Park, Carlisle, CA3 0JG.

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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income arising on the endowment fund from the investments can be used in accordance with the objects of the charity and is therefore included within unrestricted funds. The endowment fund is an expendable endowment fund and therefore can be used to fund the charitable activities of the WI as authorised by the Trustees.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

1.6 Tangible fixed assets

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:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

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.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	407	111	518	70	248	318
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Membership support	113	-	113	188	-	188
Subscriptions income	16,155	-	16,155	15,202	-	15,202
Federation events	14,848	895	15,743	6,115	975	7,090
Publications, stationery, education & public affairs	6,806	-	6,806	8,311	-	8,311
Art & leisure and ad hoc	9,574	-	9,574	7,096	-	7,096
Raffle	1,148	-	1,148	1,649	-	1,649
	<u>48,644</u>	<u>895</u>	<u>49,539</u>	<u>38,561</u>	<u>975</u>	<u>39,536</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>5</u>	<u>36</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Publications	<u>1,719</u>	<u>1,079</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Unrestricted governance 2024 £	Unrestricted governance 2023 £
Direct costs		
Staff costs	15,921	15,303
Depreciation and impairment	1,035	1,501
Membership support	370	377
Rent	13,476	13,476
Art & leisure	13,210	2,308
Education & public affairs	214	850
Diaries expenses	2,712	-
Sundries	3,761	1,272
Events	8,681	12,208
General	1,133	4,479
Home crafts	225	186
Printing, postage & stationery	2,923	3,211
Donations	711	140
Insurance	1,952	-
	<u>66,324</u>	<u>55,311</u>
Share of support and governance costs (see note 8)		
Governance	1,852	1,847
	<u>68,176</u>	<u>57,158</u>
Analysis by fund		
Unrestricted funds	<u>68,176</u>	<u>57,158</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,852</u>	<u>1,847</u>
Analysed between:		
Unrestricted governance	<u>1,852</u>	<u>1,847</u>

Independent examiner's fees

Governance costs includes payments to the independent examiner of £1,218 (2023: £1,170) for independent examination fees and £634 (2023: £677) for other fees.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for other assurance services	1,218	1,170
	- for other financial services	648	677
	Depreciation of owned tangible fixed assets	1,035	1,501
		<u> </u>	<u> </u>

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:

	2024 Number	2023 Number
	1	1
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	15,921	15,303
	<u> </u>	<u> </u>

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

12 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
CCFWI AGM / NWFI ACM expenditure	2,225	432	2,657	832	15	847
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	8,811	(9,110)
	<u>8,811</u>	<u>(9,110)</u>

14 Taxation

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

15 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2023	2,160	4,681	6,292	13,133
At 31 March 2024	<u>2,160</u>	<u>4,681</u>	<u>6,292</u>	<u>13,133</u>
Depreciation and impairment				
At 1 April 2023	1,998	3,767	3,972	9,737
Depreciation charged in the year	41	228	766	1,035
At 31 March 2024	<u>2,039</u>	<u>3,995</u>	<u>4,738</u>	<u>10,772</u>
Carrying amount				
At 31 March 2024	<u>121</u>	<u>686</u>	<u>1,554</u>	<u>2,361</u>
At 31 March 2023	<u>162</u>	<u>914</u>	<u>2,320</u>	<u>3,396</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	178,878
Valuation changes	8,810
Transfer to bank	(27,029)
	<hr/>
At 31 March 2024	160,659
	<hr/>
Carrying amount	
At 31 March 2024	160,659
	<hr/> <hr/>
At 31 March 2023	178,878
	<hr/> <hr/>

Financial assets held at fair value

The investments above are held in a portfolio, they have been valued at their market value as provided by the investment managers, Charities Aid Foundation.

17 Programme related investments

	£
At 1 April 2023 and at 31 March 2024	751
	<hr/> <hr/>

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

18 Stocks

	2024 £	2023 £
Raw materials and consumables	1,758	3,171
	<hr/> <hr/>	<hr/> <hr/>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	24
Prepayments and accrued income	651	626
	<u>651</u>	<u>650</u>

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,866	1,790
	<u>1,866</u>	<u>1,790</u>

21 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.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Closed WI's	1,739	111	-	(28)	1,822
Agnes Salter Fund	1,065	-	-	-	1,065
St Bees Bursary	391	-	-	-	391
Pooling of fares	4,598	895	(432)	-	5,061
Projects	267	-	-	-	267
	<u>8,060</u>	<u>1,006</u>	<u>(432)</u>	<u>(28)</u>	<u>8,606</u>

Previous year:

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
	-	-	-	-	-
Closed WI's	1,491	248	-	-	1,739
Agnes Salter Fund	1,065	-	-	-	1,065
St Bees Bursary	391	-	-	-	391
Pooling of fares	3,638	975	(15)	-	4,598
Projects	267	-	-	-	267
	<u>6,852</u>	<u>1,223</u>	<u>(15)</u>	<u>-</u>	<u>8,060</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Restricted funds

(Continued)

The Charity has a restricted fund called the Agnes Salter fund which is allocated to the Federation by the NWF, to provide assistance to members attending courses at Denman College. Awards of up to £80 are given towards travel and can be applied for in addition to a bursary already awarded.

Restricted funds also includes balances related to suspended WI's where the money has to be held for three years before it can be transferred to unrestricted funds.

Pooling of fares income is also regarded as restricted funds since this can only be used to reimburse for travel expenditure.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	185,603	49,056	(72,120)	28	8,811	171,378
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	215,115	38,667	(59,069)	-	(9,110)	185,603
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	2,361	-	2,361
Investments	160,659	-	160,659
Programme related assets	751	-	751
Current assets/(liabilities)	7,607	8,606	16,213
	<u> </u>	<u> </u>	<u> </u>
	171,378	8,606	179,984
	<u> </u>	<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	3,396	-	3,396
Investments	178,878	-	178,878
Programme related assets	751	-	751
Current assets/(liabilities)	2,578	8,060	10,638
	<u>185,603</u>	<u>8,060</u>	<u>193,663</u>

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	9,500	9,500
Between two and five years	15,833	25,333
	<u>25,333</u>	<u>34,833</u>

25 Related party transactions

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

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 228857

Accounts

Charity registration number 228857

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs I Forsyth Mrs S Addyman Mrs J Baker Mrs K Bowron - Chair Mrs S Clifford Mrs P Coulthard - Vice Chair Mrs D Eyre - Vice Chair Mrs A Kirkpatrick - Treasurer Mrs K Longshaw Mrs G Aspin	(Appointed 14 June 2022) (Appointed 14 February 2023)
Charity number	228857	
Principal address	12a Clifford Court Parkhouse Business Park Carlisle Cumbria CA3 0JG	
Independent examiner	Sophie Graham BAcc(Hons), FCA, DChA Sterling House Wavell Drive Rosehill Carlisle Cumbria CA1 2SA	
Bankers	Clydesdale Bank 82 English Street Carlisle CA3 8HP	

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

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CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to advance the education of its members, to give them the opportunity of working together through the organisation to develop their skills, and to put into practice those ideals for which the organisation stands.

The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

Our Charitable status requires us to organise events of benefit to the General public.

The following has enabled us to meet these requirements:

Members support of ACWW (Associated Country Women Worldwide). An annual sponsored walk with all funds going to the Charity direct. Also, WI's organise their own events to support ACWW - again with all proceeds going direct to ACWW.

One Institutes teaches cookery (with support from local Council grants) to disadvantaged members of the public.

One WI is involved with their local mountain rescue team by both raising funds and providing ongoing support.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Events have taken place over the year including: Federation coffee mornings at Embleton, Alston, Wreay and Calderbridge. This is a chance for members to meet the Trustees and WI Advisors and raises much needed funds for the Federation. The Annual Quiz Event was held at two venues, to the North and South of the County. Members tried their hand at Target Shooting and the Team Darts final, held over from 2020 was finally played. As usual, we had a presence at local Shows, however Gosforth proved to be the only one where the weather did not cause a problem. This year our 'Women Walk the World Walk' on behalf of ACWW was back to pre-Covid days and held at Stainton, near Penrith. The last Centenary walk also took place, this time in the Gilsland area.

Members attended the NFWI AGM which this year was held in Liverpool. Some attended in person and others virtually. Several WI's celebrated their Centenaries and Trustees were invited to three of them to join in with the celebrations. The Chairman also attended two WI meetings to present awards to two long serving members of 70 years each.

A remembrance wreath was laid in Carlisle, by the Vice Chairman, on behalf of the Federation. This year's Federation Carol Service was held at St Michael's Church, Dalston, and was well attended.

The Board of Trustees and Sub Committee Members continue to organise and hold events of a varied nature. Educational, craft making, interesting talks and excursions are all catered for. Thankfully, we are now back to selling WI Diaries, Calendars, bulbs, 200 Club tickets and Federation Raffle tickets all of which generate funds for the Federation.

Financial review

At the year end the charity had funds of £193,663 (2022: £221,967) of these £185,603 (2022: £215,115) were unrestricted funds. The charity made a deficit this year of £28,304 (2022: deficit of £3,341).

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six months of expenditure. For 2023 this equates to approximately £29,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves are the proportion of the unrestricted reserves which are freely available to spend on any charitable purposes. They exclude tangible fixed assets and programme related investments. At the year end the level of reserves were £181,456 (2022: £207,918). This figure includes investments as these are deemed to be free reserves. Excluding investments, the reserves at the year-end were £2,578 (2022: £9,930).

Plans for future periods

The Board and Sub Committees are busy planning events for 2024 including a visit to the Theatre Royal at Newcastle, a trip to Harlow Carr and an Easter Craft Dabble day. Membership Support will be arranging Workshops for WI Officers whilst Education & Public Affairs are busy planning speakers for two talks on 'Clean Rivers' which links in with the 2023 NFWI Resolution. Federation Coffee Mornings will continue throughout the year, this gives members an opportunity to meet the Board of Trustees. Retention and recruitment of members will be ongoing throughout the year, further events will be organised for members and the Trustees and WI Advisors will attend several Summer Shows throughout the County to promote the WI.

Structure, governance and management

Governing Document

Terms of Reference for the Board of Trustees:

1. The Cumbria-Cumberland Federation of Women's Institutes is an unincorporated Federation governed by the Constitution and Rules laid down by the National Federation of Women's Institutes.
2. The Board of Trustees undertake the running of Cumbria-Cumberland Federation of Women's Institutes in accordance with its Constitution and Rules.
3. At the first meeting after the Annual meeting, the Board of Trustees shall elect by ballot its Chairman, two Vice Chairmen and Honorary Treasurer from nominations accepted in the room from amongst its elected members, after which a paper ballot is taken and the number of votes cast is not disclosed.
4. Ordinary meetings of the Board of Trustees shall be held on a regular day in each month at a regular hour as set out in the annual timetable of the Federation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs I Forsyth	
Mrs S Addyman	(Appointed 14 June 2022)
Mrs J Baker	
Mrs K Bowron	
Mrs M Clarke	(Resigned 10 January 2023)
Mrs S Clifford	
Mrs P Coulthard	
Mrs D Eyre	
Mrs A Kirkpatrick	
Mrs M Lawson	(Resigned 12 April 2022)
Mrs K Longshaw	
Mrs B Shaw	(Appointed 12 July 2022 and resigned 14 January 2023)
Mrs G Aspin	(Appointed 14 February 2023)

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of new trustees

On appointment each Trustee is given a pack containing the Procedure at Meetings, the Terms of Reference and the Standing Orders for the coming two years.

Trustees are nominated from amongst the membership, following which voting takes place and is counted by tellers from a neighbouring Federation of Women's Institutes. The results are announced at the Council Meeting.

Trustees are appointed for two years.

Members standing for election have to declare that they have no conflict of interest.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Mrs K Bowron

Chairman

12 December 2023

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of Cumbria - Cumberland Federation of Women's Institutes (the charity) for the year ended 31 March 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.

Sophie Graham BAcc(Hons), FCA, DChA

Saint & Co Chartered Accountants

Sterling House

Wavell Drive

Rosehill

Carlisle

Cumbria

CA1 2SA

Dated: 12 December 2023

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	70	248	318	13,682
Charitable activities	4	38,561	975	39,536	28,503
Investments	5	36	-	36	118
Total income		<u>38,667</u>	<u>1,223</u>	<u>39,890</u>	<u>42,303</u>
Expenditure on:					
Raising funds	6	1,079	-	1,079	2,398
Charitable activities	7	57,158	-	57,158	45,217
Other expenditure	11	832	15	847	696
Total expenditure		<u>59,069</u>	<u>15</u>	<u>59,084</u>	<u>48,311</u>
Net gains/(losses) on investments	12	(9,110)	-	(9,110)	2,667
Net income/(expenditure)		<u>(29,512)</u>	<u>1,208</u>	<u>(28,304)</u>	<u>(3,341)</u>
Net movement in funds		<u>(29,512)</u>	<u>1,208</u>	<u>(28,304)</u>	<u>(3,341)</u>
Reconciliation of funds:					
Fund balances at 1 April 2022		<u>215,115</u>	<u>6,852</u>	<u>221,967</u>	<u>225,308</u>
Fund balances at 31 March 2023		<u><u>185,603</u></u>	<u><u>8,060</u></u>	<u><u>193,663</u></u>	<u><u>221,967</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 20 form part of these financial statements.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:					
Donations and legacies	3	13,130	552	-	13,682
Charitable activities	4	25,477	3,026	-	28,503
Investments	5	118	-	-	118
Total income		<u>38,725</u>	<u>3,578</u>	<u>-</u>	<u>42,303</u>
Expenditure on:					
Raising funds	6	2,398	-	-	2,398
Charitable activities	7	44,725	492	-	45,217
Other expenditure	11	696	-	-	696
Total expenditure		<u>47,819</u>	<u>492</u>	<u>-</u>	<u>48,311</u>
Net gains on investments	12	2,667	-	-	2,667
Net income/(expenditure)		<u>(6,427)</u>	<u>3,086</u>	<u>-</u>	<u>(3,341)</u>
Transfers between funds		2,624	267	(2,891)	-
Net movement in funds		<u>(3,803)</u>	<u>3,353</u>	<u>(2,891)</u>	<u>(3,341)</u>
Reconciliation of funds:					
Fund balances at 1 April 2021		218,918	3,499	2,891	225,308
Fund balances at 31 March 2022		<u>215,115</u>	<u>6,852</u>	<u>-</u>	<u>221,967</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		3,396		3,471
Investments	15		178,878		197,988
Programme related investments	16		751		3,727
			<u>183,025</u>		<u>205,186</u>
Current assets					
Stocks	17	3,171		3,346	
Debtors	18	650		893	
Cash at bank and in hand		8,607		14,825	
		<u>12,428</u>		<u>19,064</u>	
Creditors: amounts falling due within one year	19	<u>(1,790)</u>		<u>(2,283)</u>	
Net current assets			<u>10,638</u>		<u>16,781</u>
Total assets less current liabilities			<u><u>193,663</u></u>		<u><u>221,967</u></u>
Income funds					
Restricted funds	22		8,060		6,852
Unrestricted funds			185,603		215,115
			<u>193,663</u>		<u>221,967</u>

The notes on pages 8 to 20 form part of these financial statements.

The financial statements were approved by the Trustees on 12 December 2023

Mrs K Bowron
Chairman

Mrs A Kirkpatrick
Treasurer

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Cumbria - Cumberland Federation of Women's Institutes is a registered charity in England and Wales and is unincorporated. The address of the principal office is Women's Institute, 12a Clifford Court, Parkhouse Business Park, Carlisle, CA3 0JG.

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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income arising on the endowment fund from the investments can be used in accordance with the objects of the charity and is therefore included within unrestricted funds. The endowment fund is an expendable endowment fund and therefore can be used to fund the charitable activities of the WI as authorised by the Trustees.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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.

1.6 Tangible fixed assets

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:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

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.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	70	248	318	709	552	1,261
Legacies receivable	-	-	-	8,846	-	8,846
Grants	-	-	-	3,575	-	3,575
	<u>70</u>	<u>248</u>	<u>318</u>	<u>13,130</u>	<u>552</u>	<u>13,682</u>
Grants						
Government grant	-	-	-	800	-	800
Coronavirus Job Retention Scheme	-	-	-	2,775	-	2,775
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,575</u>	<u>-</u>	<u>3,575</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable activities						
Membership support	188	-	188	-	-	-
Subscriptions income	15,202	-	15,202	15,290	-	15,290
NFWI, CCFWI & Trustee Events	6,115	975	7,090	412	3,026	3,438
Publications, Stationery, Education & Public Affairs	8,311	-	8,311	4,977	-	4,977
Art & Leisure and Ad Hoc Income	7,096	-	7,096	2,288	-	2,288
Raffle	1,649	-	1,649	1,084	-	1,084
ACWW	-	-	-	1,426	-	1,426
	<u>38,561</u>	<u>975</u>	<u>39,536</u>	<u>25,477</u>	<u>3,026</u>	<u>28,503</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	36	118
	<u>36</u>	<u>118</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Fundraising: cost of goods sold and other costs	1,079	2,398
	<u>1,079</u>	<u>2,398</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Expenditure on charitable activities

	Unrestricted governance 2023 £	Unrestricted governance 2022 £
Direct costs		
Staff costs	15,303	15,092
Depreciation and impairment	1,501	1,481
Member support	377	399
Rent	13,476	12,547
Art & Leisure	2,308	87
Education & Public Affairs	850	-
Sundries	1,272	101
Events	12,208	2,192
General	4,479	5,951
Legal	-	600
Home crafts	186	-
Printing, postage & stationery	3,211	3,902
NWFI Pooling of fares refunds	-	492
Donations	140	500
	<u>55,311</u>	<u>43,344</u>
Share of support and governance costs (see note 8)		
Governance	1,847	1,873
	<u>57,158</u>	<u>45,217</u>
Analysis by fund		
Unrestricted funds	57,158	44,725
Restricted funds	-	492
	<u>57,158</u>	<u>45,217</u>

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	1,847	1,873
	<u>1,847</u>	<u>1,873</u>
Analysed between:		
Unrestricted governance	1,847	1,873
	<u>1,847</u>	<u>1,873</u>

Independent examiner's fees

Governance costs includes payments to the independent examiner of £1,170 (2022: £1,125) for independent examination fees and £677 (2022: £748) for other fees.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	15,303	15,092
	<u>15,303</u>	<u>15,092</u>

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

11 Other expenditure

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
CCFWI AGM / NWF I ACM expenditure	832	15	847	696	-	696
	<u>832</u>	<u>15</u>	<u>847</u>	<u>696</u>	<u>-</u>	<u>696</u>

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(9,110)	2,667
	<u>(9,110)</u>	<u>2,667</u>

13 Taxation

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

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2022	2,160	4,681	4,866	11,707
Additions	-	-	1,426	1,426
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	2,160	4,681	6,292	13,133
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 April 2022	1,944	3,463	2,829	8,236
Depreciation charged in the year	54	304	1,143	1,501
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	1,998	3,767	3,972	9,737
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 March 2023	162	914	2,320	3,396
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	216	1,218	2,037	3,471
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	197,988
Valuation changes	(9,110)
Transfer to bank	(10,000)
	<hr/>
At 31 March 2023	178,878
	<hr/>
Carrying amount	
At 31 March 2023	178,878
	<hr/> <hr/>
At 31 March 2022	197,988
	<hr/> <hr/>

Financial assets held at fair value

The investments above are held in a portfolio, they have been valued at their market value as provided by the investment managers, Charities Aid Foundation.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Programme related investments

	£
At 1 April 2022	3,726
Additions	25
Disposals	(3,000)
	<u> </u>
At 31 March 2023	751
	<u> </u>

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

17 Stocks

	2023	2022
	£	£
Raw materials and consumables	3,171	3,346
	<u> </u>	<u> </u>

18 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	24	288
Prepayments and accrued income	626	605
	<u> </u>	<u> </u>
	650	893
	<u> </u>	<u> </u>

19 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Deferred income	20	-	396
Trade creditors		-	195
Other creditors		-	57
Accruals		1,790	1,635
		<u> </u>	<u> </u>
		1,790	2,283
		<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Deferred income

	2023 £	2022 £
Other deferred income	-	396
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	396
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 April 2022	396	413
Released from previous periods	(396)	(413)
Resources deferred in the year	-	396
	<u> </u>	<u> </u>
Deferred income at 31 March 2023	-	396
	<u> </u>	<u> </u>

Deferred income is insurance income which relates to future periods.

22 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.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
	-	-	-	-	-
Closed WI's	1,491	248	-	-	1,739
Agnes Salter Fund	1,065	-	-	-	1,065
St Bees Bursary	391	-	-	-	391
Pooling of fares	3,638	975	(15)	-	4,598
Projects	267	-	-	-	267
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	6,852	1,223	(15)	-	8,060
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Restricted funds (Continued)

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
	-	-	-	-	-
Closed WI's	939	552	-	-	1,491
Agnes Salter Fund	1,065	-	-	-	1,065
Mabel Howard Fund	391	-	-	-	391
St Bees Bursary	-	-	-	267	267
Pooling of fares	1,104	3,026	(492)	-	3,638
	<u>3,499</u>	<u>3,578</u>	<u>(492)</u>	<u>267</u>	<u>6,852</u>

The Charity has a restricted fund called the Agnes Salter fund which is allocated to the Federation by the NWFI, to provide assistance to members attending courses at Denman College. Awards of up to £80 are given towards travel and can be applied for in addition to a bursary already awarded.

Restricted funds also includes balances related to suspended WI's where the money has to be held for three years before it can be transferred to unrestricted funds.

Pooling of fares income is also regarded as restricted funds since this can only be used to reimburse for travel expenditure.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	215,115	38,667	(59,069)	-	(9,110)	185,603
	<u>215,115</u>	<u>38,667</u>	<u>(59,069)</u>	<u>-</u>	<u>(9,110)</u>	<u>185,603</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2022
	£	£	£	£	£	£
General funds	218,918	38,725	(47,819)	2,624	2,667	215,115
	<u>218,918</u>	<u>38,725</u>	<u>(47,819)</u>	<u>2,624</u>	<u>2,667</u>	<u>215,115</u>

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	3,396	-	3,396
Investments	178,878	-	178,878
Programme related assets	751	-	751
Current assets/(liabilities)	2,578	8,060	10,638
	<u>185,603</u>	<u>8,060</u>	<u>193,663</u>
	<u><u>185,603</u></u>	<u><u>8,060</u></u>	<u><u>193,663</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	3,471	-	3,471
Investments	197,988	-	197,988
Programme related assets	3,727	-	3,727
Current assets/(liabilities)	9,929	6,852	16,781
	<u>215,115</u>	<u>6,852</u>	<u>221,967</u>
	<u><u>215,115</u></u>	<u><u>6,852</u></u>	<u><u>221,967</u></u>

25 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:

	2023 £	2022 £
Within one year	9,500	9,500
Between two and five years	25,333	34,833
	<u>34,833</u>	<u>44,333</u>
	<u><u>34,833</u></u>	<u><u>44,333</u></u>

26 Related party transactions

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

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 228857

Accounts

Cumbria - Cumberland Federation of Women's Institutes
Unaudited Financial Statements
31 March 2022

SAINT & CO

Chartered Accountants
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Cumbria - Cumberland Federation of Women's Institutes

Financial Statements

Year ended 31 March 2022

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Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Cumbria - Cumberland Federation of Women's Institutes
Charity registration number	228857
Principal office	12a Clifford Court Parkhouse Business Park Carlisle CA3 0JG

The trustees

Mrs I Forsyth	
Miss M Pattinson	(Resigned 15 August 2021)
Mrs M Lawson	(Resigned 12 April 2022)
Mrs K Bowron	
Mrs S Clifford	
Mrs J Baker	
Mrs K Longshaw	
Mrs P Coulthard	
Mrs M Clarke	
Mrs D Eyre	
Mrs A Kirkpatrick	
Mrs S Addyman	(Appointed 14 June 2022)
Mrs B Shaw	(Appointed 12 July 2022)

Independent examiner	Stuart Farrer BA(Hons), FCA, DChA Saint & Co Chartered Accountants Sterling House Wavell Drive, Rosehill Carlisle, Cumbria CA1 2SA
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Bank	Clydesdale Bank 82 English Street Carlisle Cumbria CA3 8HP
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Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing Document

Terms of Reference for the Board of Trustees:

1. The Cumbria-Cumberland Federation of Women's Institutes is an unincorporated Federation governed by the Constitution and Rules laid down by the National Federation of Women's Institutes.
2. The Board of Trustees undertake the running of Cumbria-Cumberland Federation of Women's Institutes in accordance with its Constitution and Rules.
3. At the first meeting after the Annual meeting, the Board of Trustees shall elect by ballot its Chairman, two Vice Chairmen and Honorary Treasurer from nominations accepted in the room from amongst its elected members, after which a paper ballot is taken and the number of votes cast is not disclosed.
4. Ordinary meetings of the Board of Trustees shall be held on a regular day in each month at a regular hour as set out in the annual timetable of the Federation.

Recruitment and appointment of new trustees

On appointment each Trustee is given a pack containing the Procedure at Meetings, the Terms of Reference and the Standing Orders for the coming two years.

Trustees are nominated from amongst the membership, following which voting takes place and is counted by tellers from a neighbouring Federation of Women's Institutes. The results are announced at the Council Meeting.

Trustees are appointed for two years.

Members standing for election have to declare that they have no conflict of interest.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objectives of the charity is to advance the education of its members, to give them the opportunity of working together through the organisation to develop their skills, and to put into practice those ideals for which the organisation stands.

The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

Our Charitable status requires us to organise events of benefit to the General public.

The following has enabled us to meet these requirements:

Members support of ACWW (Associated Country Women Worldwide). An annual sponsored walk with all funds going to the Charity direct. Also, WI's organise their own events to support ACWW - again with all proceeds going direct to ACWW.

One Institutes teaches cookery (with support from local Council grants) to disadvantaged members of the public.

A couple of WI's are involved with their local mountain rescue teams by both raising funds and providing ongoing support.

Achievements and performance

Events have started to take place after the pandemic. In October 2021 we held an afternoon tea at Roundthorn Hotel, Penrith along with our Annual Meeting at the Greenhill Hotel, Wigton. In November we visited Bigrigg for a coffee morning which was followed later in the month by a Quiz night. This was held in two venues, North and West of the County. On Remembrance Sunday a poppy wreath was laid on behalf of the Federation by the Vice Chairman. Our Annual Carol Service was held in Carlisle Cathedral early December. This Service had originally been planned for our Centenary year 2020.

In December the Federation moved Office to Clifford Court, Carlisle. The new premises are larger and offer more space for the Board of Trustees monthly meetings. Members virtually attended the NFWI AGM. It proved to be a very entertaining meeting with several speakers including Sophie Wessex.

We ended the year by commissioning a card in March 2022 to send to HM Queen Elizabeth 11, on the occasion of her Platinum Jubilee.

Fortunately, Board of Trustee Meetings and Sub Committee Meetings resumed over the year. Many things have been planned for the remainder of 2022 and into 2023, including further coffee mornings around the County, resuming the ACWW Women Walk the World and continuing with the Centenary Walks. Plans are also in progress to attend the NFWI AGM in person in 2023.

Also, we have been able to restart the Calendars, WI Diaries, 200 Club, bulb orders and Federation raffle tickets - all of which are fund raisers for the Federation.

Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

At the year end the charity had funds of £221,967 (2021: £225,308) of these £215,115 (2021: £218,918) were unrestricted funds. The charity made a deficit this year of £3,341 (2021: deficit of £5,474).

Reserves Policy

The charity aims to have free reserves equivalent to 6 months of overheads. For 2022 this equates to approximately £18,000. The trustees monitor the level of reserves held to ensure they are sufficient. Free reserves are the proportion of the unrestricted reserves which are freely available to spend on any charitable purposes. They exclude tangible fixed assets and programme related investments. At the year end the level of reserves were £207,918 (2021: £199,203). This figure includes investments as these are deemed to be free reserves. Excluding investments, the reserves at the year-end were £9,930 (2021: £3,883).

Plans for future periods

Now that the restrictive rules are ended the Board and Sub Committees are busy planning events for the remainder of 2022 and 2023. A celebration event is to be held at Greenhill to celebrate the Queen's Platinum Jubilee. The team darts final, held over from 2020, will finally go ahead. Some WI's are making plans to celebrate their Centenary Birthdays and Trustees will attend and help them celebrate. Plans are also in hand to attend local Shows again. They offer good publicity and marketing opportunities for the Federation and we hope to recruit new members at them.

Along with Membership Support we look forward to continuing to support our WI's. Unfortunately, we have again lost a few WI's over the past year for differing reasons, however our membership level remains stable.

The trustees' annual report was approved on 14 December 2022 and signed on behalf of the board of trustees by:

Mrs I Forsyth
Chairman

Cumbria - Cumberland Federation of Women's Institutes

Independent Examiner's Report to the Trustees of Cumbria - Cumberland Federation of Women's Institutes

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Cumbria - Cumberland Federation of Women's Institutes ('the charity') for the year ended 31 March 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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

Stuart Farrer BA(Hons), FCA, DChA
Independent Examiner

Saint & Co Chartered Accountants
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

14th December 2022

Cumbria - Cumberland Federation of Women's Institutes

Statement of Financial Activities

Year ended 31 March 2022

		Year to 31 Mar 22				Period from 1 Jan 20 to 31 Mar 21
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	13,131	552	–	13,683	7,478
Charitable activities	5	25,478	3,026	–	28,504	26,742
Investment income	6	118	–	–	118	269
Total income		<u>38,727</u>	<u>3,578</u>	<u>–</u>	<u>42,305</u>	<u>34,489</u>
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	7	(2,398)	–	–	(2,398)	(2,493)
Expenditure on charitable activities		(44,727)	(492)	–	(45,219)	(45,423)
Other expenditure	8	(696)	–	–	(696)	(1,215)
Total expenditure		<u>(47,821)</u>	<u>(492)</u>	<u>–</u>	<u>(48,313)</u>	<u>(49,131)</u>
Net gains on investments	9	2,667	–	–	2,667	9,168
Net expenditure		<u>(6,427)</u>	<u>3,086</u>	<u>–</u>	<u>(3,341)</u>	<u>(5,474)</u>
Transfers between funds		2,624	267	(2,891)	–	–
Net movement in funds		<u>(3,803)</u>	<u>3,353</u>	<u>(2,891)</u>	<u>(3,341)</u>	<u>(5,474)</u>
Reconciliation of funds						
Total funds brought forward		<u>218,918</u>	<u>3,499</u>	<u>2,891</u>	<u>225,308</u>	<u>230,782</u>
Total funds carried forward		<u><u>215,115</u></u>	<u><u>6,852</u></u>	<u><u>–</u></u>	<u><u>221,967</u></u>	<u><u>225,308</u></u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 22 form part of these financial statements.

Cumbria - Cumberland Federation of Women's Institutes

Statement of Financial Position

31 March 2022

		2022		2021
	Note	£	£	£
Fixed assets				
Tangible fixed assets	14		3,471	1,105
Investments	15		197,988	195,320
Programme related investments	16		3,726	18,610
			<u>205,185</u>	<u>215,035</u>
Current assets				
Sgtocks	17	3,346		2,644
Debtors	18	893		926
Cash at bank and in hand		14,825		9,201
		<u>19,064</u>		<u>12,771</u>
Creditors: amounts falling due within one year	19	<u>(2,282)</u>		<u>(2,498)</u>
Net current assets			<u>16,782</u>	<u>10,273</u>
Total assets less current liabilities			<u>221,967</u>	<u>225,308</u>
Net assets			<u>221,967</u>	<u>225,308</u>
Funds of the charity				
Endowment funds			–	2,891
Restricted funds			6,852	3,499
Unrestricted funds			215,115	218,918
Total charity funds	23		<u>221,967</u>	<u>225,308</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2022, and are signed on behalf of the board by:

Mrs I Forsyth
Chairman

Mrs S Clifford
Hon Treasurer

The notes on pages 8 to 22 form part of these financial statements.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Womens Institute, 12a Clifford Court, Parkhouse Business Park, Carlisle, CA3 0JG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 2019) and the Charities Act 2011.

The financial statements have been prepared to show a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn."

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The previous period figures relate to a 15 month period therefore the comparative 15 month figures are not entirely comparable. The accounting period was extended at the request of the National Federation of Women's Institutes.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small qualifying entity as defined in FRS 102. Therefore no cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements made in preparing the financial statements.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key assumptions and other sources of estimation uncertainty that would have a material effect to the carrying amounts of assets and liabilities within the next financial year

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Income arising on the endowment fund from the investments can be used in accordance with the objects of the charity and is therefore included within unrestricted funds. The endowment fund is an expendable endowment fund and therefore can be used to fund the charitable activities of the WI as authorised by the Trustees.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Computer Equipment	-	33% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment income is accounted for in the period in which charity is entitled to receipt.

Investments are stated at market value. Income from investment is recognised on an accruals basis. Unrealised gains and losses are recognised in the Statement of Financial Activities as they arise.

Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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 (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	710	552	1,262
Legacies			
Marjorie Higham legacy	8,846	–	8,846
Grants			
LA Grant	800	–	800
Coronavirus Job Retention Scheme	2,775	–	2,775
	<u>13,131</u>	<u>552</u>	<u>13,683</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	616	–	616
Legacies			
Marjorie Higham legacy	–	–	–
Grants			
LA Grant	–	–	–
Coronavirus Job Retention Scheme	6,862	–	6,862
	<u>7,478</u>	<u>–</u>	<u>7,478</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Membership Support	–	–	–
Education & Public Affairs	–	–	–
Subscriptions Income	15,290	–	15,290
CCFWI & Trustee Events	87	–	87
Publications	4,922	–	4,922
Raffle	1,084	–	1,084
W I Stationery	55	–	55
ACWW	1,426	–	1,426
NFWI AGM & CCFWI ACM	326	3,026	3,352
Art and Leisure	569	–	569
Ad Hoc Income	1,719	–	1,719
	<u>25,478</u>	<u>3,026</u>	<u>28,504</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Membership Support	168	–	168
Education & Public Affairs	12	–	12
Subscriptions Income	13,894	633	14,527
CCFWI & Trustee Events	777	–	777
Publications	4,008	–	4,008
Raffle	767	–	767
W I Stationery	(172)	–	(172)
ACWW	50	–	50
NFWI AGM & CCFWI ACM	1,185	2,480	3,665
Art and Leisure	231	–	231
Ad Hoc Income	2,709	–	2,709
	<u>23,629</u>	<u>3,113</u>	<u>26,742</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Deposit account interest	<u>118</u>	<u>118</u>	<u>269</u>	<u>269</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising trading: cost of goods sold and other costs	<u>2,398</u>	<u>2,398</u>	<u>2,493</u>	<u>2,493</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities

	Total funds 2022 £	Total funds 2021 £
Activities undertaken directly		
Member Support	399	221
Wages/salaries	15,093	18,866
Rent	12,547	13,125
Art and Leisure	87	45
Sundries	101	146
Events	2,192	2,432
General	5,951	3,777
Home Crafts	-	25
Printing, Postage & Stationery	3,902	2,652
Depreciation	1,481	436
Donations	500	-
NFWI Pooling of Fares refunds	493	1,376
Legal fees	600	-
	<u>43,346</u>	<u>43,101</u>
Support costs		
Governance costs - Accountancy fees	1,873	1,602
Officers Expenses Trustees	-	720
	<u>1,873</u>	<u>2,322</u>
Expenditure on charitable activities	<u><u>45,219</u></u>	<u><u>45,423</u></u>

The expenditure incurred on charitable activities was £45,219 (2021: £45,423) of which £44,727 (2021: £44,047) was unrestricted and £492 (2021: £1,376) was restricted.

9. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
CCFWI AGM / NFWI AGM	696	<u>696</u>	1,215	<u>1,215</u>

10. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	2,667	<u>2,667</u>	9,168	<u>9,168</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	1,481	436
Operating lease rentals	12,547	13,125
	<u>12,547</u>	<u>13,125</u>

12. Independent examination fees

	Year to	Period from
	31 Mar 22	1 Jan 20 to
	£	31 Mar 21
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,125	1,043
Other financial services	748	549
	<u>1,873</u>	<u>1,592</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to	Period from
	31 Mar 22	1 Jan 20 to
	£	31 Mar 21
	£	£
Wages and salaries	15,093	18,866
	<u>15,093</u>	<u>18,866</u>

The average head count of employees during the year was 1 (2021: 1).

	2022	2021
	No.	No.
Number of staff	1	1
	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Trustee remuneration and expenses

No remuneration or expenses were paid to any trustee by the charity during the year or the previous period.

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2021	2,160	3,444	2,256	7,860
Additions	–	1,237	2,610	3,847
At 31 March 2022	<u>2,160</u>	<u>4,681</u>	<u>4,866</u>	<u>11,707</u>
Depreciation				
At 1 April 2021	1,872	3,057	1,826	6,755
Charge for the year	72	406	1,003	1,481
At 31 March 2022	<u>1,944</u>	<u>3,463</u>	<u>2,829</u>	<u>8,236</u>
Carrying amount				
At 31 March 2022	<u>216</u>	<u>1,218</u>	<u>2,037</u>	<u>3,471</u>
At 31 March 2021	<u>288</u>	<u>387</u>	<u>430</u>	<u>1,105</u>

16. Investments

	Listed investments £
Cost or valuation	
At 1 April 2021	195,320
Additions	–
Fair value movements	2,668
At 31 March 2022	<u>197,988</u>
Impairment	
At 1 April 2021 and 31 March 2022	–
Carrying amount	
At 31 March 2022	<u>197,988</u>
At 31 March 2021	<u>195,320</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The investments above are held in a portfolio, they have been valued at their market value as provided by the investment managers, Charities Aid Foundation.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Programme related investments

	Building Society Investment £
Cost	
At 1 April 2021	18,610
Additions	116
Disposals	(15,000)
At 31 March 2022	3,726
Impairment	
1 April 2021 and 31 March 2022	-
Carrying amount	
At 31 March 2022	3,726
At 31 March 2021	18,355

18. Stocks

	2022	2021
	£	£
Raw materials and consumables	3,346	2,644

19. Debtors

	2022	2021
	£	£
Trade debtors	288	275
Prepayments and accrued income	605	651
	893	926

20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	194	30
Accruals and deferred income	2,031	2,005
NFWI Memberships	57	463
	2,282	2,498

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

21. Deferred income

	2022	2021
	£	£
At 1 Apr 21	413	1,196
Amount released to income	(413)	(1,196)
Amount deferred in year	396	413
At 31 Mar 22	396	413

Deferred income is insurance income which relates to future periods.

22. Movement in funds

	At 1 April 2021	Net movement in fund	At 31 March 2022
	£	£	£
Restricted funds			
Closed WI's	939	552	1,491
Agnes Salter Fund	1,065	–	1,065
St Bees Bursary	391	–	391
Projects	–	267	267
Pooling of fares	1,104	2,534	3,638
	<u>3,499</u>	<u>3,353</u>	<u>6,852</u>
Endowment funds			
Isobel Hartley	98	(98)	–
L I Cartmel	57	(57)	–
Kitty Keswick	136	(136)	–
Court Brown	100	(100)	–
B Davey	500	(500)	–
B Graham	1,000	(1,000)	–
Kay Foster	1,000	(1,000)	–
	<u>2,891</u>	<u>(2,891)</u>	<u>–</u>
Unrestricted fund			
General fund	218,918	(3,803)	215,115
Total Funds	225,308	(3,341)	221,967

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Movement in funds (continued)

Movement in funds – prior year

	At 1 January 2020 £	Net movement in fund £	At 31 March 2021 £
Restricted funds			
Isobel Hartley	272	(272)	–
L I Cartmel	198	(198)	–
Kitty Keswick	315	(315)	–
Court Brown	331	(331)	–
B Davey	851	(851)	–
B Graham	623	(623)	–
Kay Foster	363	(363)	–
Closed WI's	306	633	939
Agnes Salter Fund	1,065	–	1,065
Mabel Howard Fund	13	(13)	–
St Bees Bursary	425	(34)	391
Pooling of fares	–	1,104	1,104
	<u>4,762</u>	<u>(1,263)</u>	<u>3,499</u>
Endowment funds			
Isobel Hartley	98		98
L I Cartmel	57		57
Kitty Keswick	136		136
Court Brown	100		100
B Davey	500		500
B Graham	1,000		1,000
Kay Foster	1,000		1,000
	<u>2,891</u>	<u>–</u>	<u>2,891</u>
Unrestricted funds			
General fund	223,129	(4,211)	218,918
Total Funds	<u>230,782</u>	<u>(5,474)</u>	<u>225,308</u>

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Coronavirus Job Retention Scheme	<u>2,775</u>	<u>6,862</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

24. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2022
	£	£	£	£	£	£
General funds	<u>218,918</u>	<u>38,727</u>	<u>(47,821)</u>	<u>2,624</u>	<u>2,667</u>	<u>215,115</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2021
	£	£	£	£	£	£
General funds	<u>223,129</u>	<u>31,376</u>	<u>(47,755)</u>	<u>3,000</u>	<u>9,168</u>	<u>218,918</u>

Unrestricted funds are used for the ongoing charitable activities.

Restricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2022
	£	£	£	£	£	£
Restricted Funds	<u>3,499</u>	<u>3,578</u>	<u>(492)</u>	<u>267</u>	<u>–</u>	<u>6,852</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2021
	£	£	£	£	£	£
Restricted Funds	<u>4,762</u>	<u>3,113</u>	<u>(1,376)</u>	<u>(3,000)</u>	<u>–</u>	<u>3,499</u>

The Charity has a restricted fund called the Agnes Salter fund which is allocated to the Federation by the NWF, to provide assistance to members attending courses at Denman College. Awards of up to £80 are given towards travel and can be applied for in addition to a bursary already awarded.

Restricted funds also includes balances related to suspended WI's where the money has to be held for three years before it can be transferred to unrestricted funds.

Pooling of fares income is also regarded as restricted funds since this can only be used to reimburse for travel expenditure.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements (continued)

Year ended 31 March 2022

24. Analysis of charitable funds (continued)

Endowment funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2022 £
Expendable Endowment Fund	2,891	–	–	(2,891)	–	–

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
Expendable Endowment Fund	2,891	–	–	–	–	2,891

Endowment fund can be used to fund the charitable activities of the WI as authorised by the Trustees. The balance on this was transferred to unrestricted funds during the year.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	3,471	–	–	3,471
Investments	201,714	–	–	201,714
Current assets	12,212	6,852	–	19,064
Creditors less than 1 year	(2,282)	–	–	(2,282)
Net assets	215,115	6,852	–	221,967

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	1,105	–	–	1,105
Investments	213,930	–	–	213,930
Current assets	6,381	3,499	2,891	12,771
Creditors less than 1 year	(2,498)	–	–	(2,498)
Net assets	218,918	3,499	2,891	225,308

26. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Investments	197,988	195,320
Programme related investments	3,726	18,610
	201,714	213,930

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	9,500	7,875
Later than 1 year and not later than 5 years	34,833	–
	<u>44,333</u>	<u>7,875</u>

28. Related parties

There were no related party transactions during the year.

CUMBRIA - CUMBERLAND FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 228857

Accounts

CHARITY REGISTRATION NUMBER: 228857

Cumbria - Cumberland Federation of Women's Institutes
Unaudited Financial Statements
31 March 2021

SAINT & CO

Chartered Accountants
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Cumbria - Cumberland Federation of Women's Institutes

Financial Statements

Period from 1 January 2020 to 31 March 2021

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Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report

Period from 1 January 2020 to 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2021.

Reference and administrative details

Registered charity name	Cumbria - Cumberland Federation of Women's Institutes
Charity registration number	228857
Principal office	12a Clifford Court Parkhouse Business Park Carlisle CA3 0JG

The trustees

Mrs I Forsyth	
Miss M Pattinson	
Mrs M Lawson	
Mrs K Bowron	
Mrs S Clifford	
Mrs J Baker	
Mrs K Longshaw	
Ms L Hetherington	(Resigned 28 October 2020)
Mrs P Coulthard	
Mrs M Clarke	(Appointed 8 September 2020)
Mrs D Eyre	(Appointed 8 September 2020)
Mrs A Kirkpatrick	(Appointed 8 September 2020)

Independent examiner	Stuart Farrer BA(Hons), FCA, DChA Saint & Co Chartered Accountants Sterling House Wavell Drive, Rosehill Carlisle, Cumbria CA1 2SA
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Bank	Clydesdale Bank 82 English Street Carlisle Cumbria CA3 8HP
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Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report *(continued)*

Period from 1 January 2020 to 31 March 2021

Structure, governance and management

Governing Document

Terms of Reference for the Board of Trustees:

1. The Cumbria-Cumberland Federation of Women's Institutes is an unincorporated Federation governed by the Constitution and Rules laid down by the National Federation of Women's Institutes.
2. The Board of Trustees undertake the running of Cumbria-Cumberland Federation of Women's Institutes in accordance with its Constitution and Rules.
3. At the first meeting after the Annual meeting, the Board of Trustees shall elect by ballot its Chairman, two Vice Chairmen and Honorary Treasurer from nominations accepted in the room from amongst its elected members, after which a paper ballot is taken and the number of votes cast is not disclosed.
4. Ordinary meetings of the Board of Trustees shall be held on a regular day in each month at a regular hour as set out in the annual timetable of the Federation.

Recruitment and appointment of new trustees

On appointment each Trustee is given a pack containing the Procedure at Meetings, the Terms of Reference and the Standing Orders for the coming two years.

Trustees are nominated from amongst the membership, following which voting takes place and is counted by tellers from a neighbouring Federation of Women's Institutes. The results are announced at the Council Meeting.

Trustees are appointed for two years.

Members standing for election have to declare that they have no conflict of interest.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report *(continued)*

Period from 1 January 2020 to 31 March 2021

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objectives of the charity is to advance the education of its members, to give them the opportunity of working together through the organisation to develop their skills, and to put into practice those ideals for which the organisation stands.

The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

Our Charitable status requires us to organise events of benefit to the General public.

The following has enabled us to meet these requirements:

Members support of ACWW (Associated Country Women Worldwide). An annual sponsored walk with all funds going to the Charity direct. Also, WI's organise their own events to support ACWW - again with all proceeds going direct to ACWW.

One Institutes teaches cookery (with support from local Council grants) to disadvantaged members of the public.

A couple of WI's are involved with their local mountain rescue teams by both raising funds and providing ongoing support.

Achievements and performance

We had so much planned for 2020 to celebrate the Centenary of the Federation, but unfortunately the global pandemic took hold and we were all thrown into the unknown. However we did manage to hold a very successful coffee morning at Dalston in late February. Membership Support also managed to squeeze in their training Workshop in early March.

Unfortunately our Annual Council Meeting had to be cancelled which was very disappointing as the National Chairman, Lynne Stubbings, was coming to address the Federation. At the meeting we were also going to unveil the wall hanging which you all contributed to, depicting places of interest from your own area. The newly designed table cloth was also going to be on display.

The ACWW walk took on a new format this year. Instead of being held in April it went ahead in October where individual WI's did a socially distanced walk in their own area on a day in October that suited them. Laying the remembrance wreath was also affected however our Vice Chairman did lay it on the Saturday before Remembrance Sunday.

The only face to face invitation which the Trustees attended in 2020 was Lancashire Federation's Annual Meeting which was held in Southport a few days before lockdown commenced. From March 2020 the Trustees only held one face to face Board Meeting - this was at Morton Manor as the room in Earl Street is too small to keep socially distanced. Like a lot of people we embraced zoom and as well as allowing us to holding Board and Membership Support Meetings it also meant that we could join other Federations for their Annual Meetings and link into the NFWI AGM.

Unfortunately the Pandemic meant that we could not go ahead with Calendars, WI Diaries, 200 Club, bulb orders and Federation raffle tickets - all of which are fund raisers for the Federation.

Cumbria - Cumberland Federation of Women's Institutes

Trustees' Annual Report *(continued)*

Period from 1 January 2020 to 31 March 2021

Financial review

At the year end the charity had funds of £225,308 of these £218,918 were unrestricted funds. The charity made a deficit this year of £5,474 (2019: surplus of £20,286).

Reserves Policy

The charity aims to have free reserves equivalent to 6 months of overheads. For 2021 this equates to approximately £14,000. The trustees monitor the level of reserves held to ensure they are sufficient. Free reserves are the proportion of the unrestricted reserves which are freely available to spend on any charitable purposes. They exclude tangible fixed assets and programme related investments. At the year end the level of reserves were £199,320 (2019: £203,233). This figure includes investments as these are deemed to be free reserves. Excluding investments, the reserves at the year-end were £3,883 (2019: £17,081).

Plans for future periods

As the restrictive rules are slowly being released the Board have dared to think of holding some events, for example Afternoon tea with a speaker, coffee mornings around the County, Quiz evening to be held in 2 locations and the Carol Service which this year will be held in the Cathedral to mark our Centenary.

Along with Membership Support we look forward to continuing to support our WI's. Unfortunately we have lost a few over the past year for differing reasons. We are doing a Calendar for 2022 and we have also placed orders for the NFWI 2022 Diary so we are slowly getting back to normality.

The trustees' annual report was approved on 14 December 2021 and signed on behalf of the board of trustees by:

Mrs I Forsyth
Chairman

Cumbria - Cumberland Federation of Women's Institutes

Independent Examiner's Report to the Trustees of Cumbria - Cumberland Federation of Women's Institutes

Period from 1 January 2020 to 31 March 2021

I report to the trustees on my examination of the financial statements of Cumbria - Cumberland Federation of Women's Institutes ('the charity') for the period ended 31 March 2021.

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

Stuart Farrer BA(Hons), FCA, DChA
Independent Examiner

Saint & Co Chartered Accountants
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

27 January, 2022

Cumbria - Cumberland Federation of Women's Institutes

Statement of Financial Activities

Period from 1 January 2020 to 31 March 2021

	Note	Period from 1 Jan 20 to 31 Mar 21			Year to
		Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					31 Dec 19 Total funds £
Donations and legacies	4	7,478	–	–	10,629
Charitable activities	5	23,629	3,113	–	77,834
Investment income	6	269	–	–	299
Total income		<u>31,376</u>	<u>3,113</u>	<u>–</u>	<u>88,762</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	2,493	–	–	3,458
Expenditure on charitable activities		44,047	1,376	–	72,285
Other expenditure	9	1,215	–	–	11,479
Total expenditure		<u>47,755</u>	<u>1,376</u>	<u>–</u>	<u>87,222</u>
Net gains on investments	10	9,168	–	–	18,746
Net (expenditure)/income		<u>(7,211)</u>	<u>1,737</u>	<u>–</u>	<u>20,286</u>
Transfers between funds		3,000	(3,000)	–	–
Net movement in funds		<u>(4,211)</u>	<u>(1,263)</u>	<u>–</u>	<u>20,286</u>
Reconciliation of funds					
Total funds brought forward		223,129	4,762	2,891	210,496
Total funds carried forward		<u>218,918</u>	<u>3,499</u>	<u>2,891</u>	<u>230,782</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 22 form part of these financial statements.

Cumbria - Cumberland Federation of Women's Institutes

Statement of Financial Position

31 March 2021

	Note	31 Mar 21		31 Dec 19
		£	£	£
Fixed assets				
Tangible fixed assets	15		1,105	1,541
Investments	16		195,320	186,152
Programme related investments	17		18,610	18,355
			<u>215,035</u>	<u>206,048</u>
Current assets				
Stocks	18	2,644		5,137
Debtors	19	926		1,910
Cash at bank and in hand		9,201		20,611
		<u>12,771</u>		<u>27,658</u>
Creditors: amounts falling due within one year	20	<u>(2,498)</u>		<u>(2,924)</u>
Net current assets			<u>10,273</u>	<u>24,734</u>
Total assets less current liabilities			<u>225,308</u>	<u>230,782</u>
Net assets			<u>225,308</u>	<u>230,782</u>
Funds of the charity				
Endowment funds			2,891	2,891
Restricted funds			3,499	4,762
Unrestricted funds			218,918	223,129
Total charity funds	24		<u>225,308</u>	<u>230,782</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2021, and are signed on behalf of the board by:

Mrs I Forsyth
Chairman

Mrs S Clifford
Hon Treasurer

The notes on pages 8 to 22 form part of these financial statements.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements

Period from 1 January 2020 to 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Womens Institute, 12a Clifford Court, Parkhouse Business Park, Carlisle, CA3 0JG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared for a 15 month period therefore the comparative 12 month figures are not entirely comparable. The accounting period was extended at the request of the National Federation of Women's Institutes.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small qualifying entity as defined in FRS 102. Therefore no cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there were no significant judgements made in preparing the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there are no key assumptions and other sources of estimation uncertainty that would have a material effect to the carrying amounts of assets and liabilities within the next financial year.

Taxation

The charity is exempt from tax on its charitable activities.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Income arising on the endowment fund from the investments can be used in accordance with the objects of the charity and is therefore included within unrestricted funds. The endowment fund is an expendable endowment fund and therefore can be used to fund the charitable activities of the WI as authorised by the Trustees.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity.

Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Computer Equipment	-	33% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment income is accounted for in the period in which charity is entitled to receipt.

Investments are stated at market value. Income from investment is recognised on an accruals basis. Unrealised gains and losses are recognised in the Statement of Financial Activities as they arise.

Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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 (other than those held for investment purposes).

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	616	–	616
Legacies			
Marjorie Higham legacy	–	–	–
Grants			
Coronavirus Job Retention Scheme	6,862	–	6,862
	<u>7,478</u>	<u>–</u>	<u>7,478</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	12	617	629
Legacies			
Marjorie Higham legacy	10,000	–	10,000
Grants			
Coronavirus Job Retention Scheme	–	–	–
	<u>10,012</u>	<u>617</u>	<u>10,629</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Home Craft	–	–	–
Membership Support	168	–	168
Education & Public Affairs	12	–	12
Subscriptions Income	13,894	633	14,527
CCFWI & Trustee Events	777	–	777
Publications	4,008	–	4,008
200 Club	–	–	–
Raffle	767	–	767
W I Stationery	(172)	–	(172)
ACWW	50	–	50
NFWI AGM & CCFWI ACM	1,185	2,480	3,665
Art and Leisure	231	–	231
Bulbs	–	–	–
Denman	–	–	–
Ad Hoc Income	2,709	–	2,709
	<u>23,629</u>	<u>3,113</u>	<u>26,742</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Home Craft	1,424	–	1,424
Membership Support	155	–	155
Education & Public Affairs	2,164	–	2,164
Subscriptions Income	17,844	–	17,844
CCFWI & Trustee Events	30	–	30
Publications	6,326	–	6,326
200 Club	1,770	–	1,770
Raffle	2,479	–	2,479
W I Stationery	277	–	277
ACWW	1,778	–	1,778
NFWI AGM & CCFWI ACM	10,426	–	10,426
Art and Leisure	12,090	–	12,090
Bulbs	4,441	–	4,441
Denman	15,432	–	15,432
Ad Hoc Income	1,198	–	1,198
	<u>77,834</u>	<u>–</u>	<u>77,834</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2019 £
Deposit account interest	269	269	299	299
	<u>269</u>	<u>269</u>	<u>299</u>	<u>299</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising trading: cost of goods sold and other costs	2,493	2,493	3,458	3,458

8. Expenditure on charitable activities

	Total funds 2021 £	Total funds 2019 £
Activities undertaken directly		
Membership Support	221	366
Wages/salaries	18,866	14,391
ACWW	-	1,841
Rent	13,125	10,059
Art and Leisure	45	9,606
Education & Public Affairs	-	1,889
Sundries	146	1,129
Events	2,432	21,835
General	3,777	3,577
Home Crafts	25	364
Printing, Postage & Stationery	2,652	3,792
Depreciation	436	615
NFWI Pooling of Fares refunds	1,376	-
	43,101	69,464
Support costs		
Governance costs - Accountancy fees	1,602	1,592
Officers Expenses Trustees	720	52
Travel Expenses Board	-	1,177
	2,322	2,821
Expenditure on charitable activities	45,423	72,285

9. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2019 £
CCFWI AGM / NFWI AGM	1,215	1,215	11,479	11,479

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

10. Net gains on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Gains/(losses) on other investment assets	9,168	9,168	18,746	18,746

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	31 Mar 21	31 Dec 19
	£	£
Depreciation of tangible fixed assets	436	615
Operating lease rentals	13,125	10,059

12. Independent examination fees

	Period from 1 Jan 20 to 31 Mar 21	Year to 31 Dec 19
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,043	1,020
Other financial services	549	536
	1,592	1,556

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Jan 20 to 31 Mar 21	Year to 31 Dec 19
	£	£
Wages and salaries	<u>18,866</u>	<u>14,391</u>

The average head count of employees during the period was 1 (2019: 1).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the period ended 31 March 2021 nor for the year ended 31 December 2019. No expenses (2019: £1,177) were paid to any trustees in the year (2019: 7 trustees).

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2020 and 31 March 2021	<u>2,160</u>	<u>3,444</u>	<u>2,256</u>	<u>7,860</u>
Depreciation				
At 1 January 2020	1,776	2,928	1,615	6,319
Charge for the period	96	129	211	436
At 31 March 2021	<u>1,872</u>	<u>3,057</u>	<u>1,826</u>	<u>6,755</u>
Carrying amount				
At 31 March 2021	<u>288</u>	<u>387</u>	<u>430</u>	<u>1,105</u>
At 31 December 2019	<u>384</u>	<u>516</u>	<u>641</u>	<u>1,541</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

16. Investments

	Listed investments £
Cost or valuation	
At 1 January 2020	186,152
Additions	–
Fair value movements	9,168
At 31 March 2021	195,320
Impairment	
At 1 January 2020 and 31 March 2021	–
Carrying amount	
At 31 March 2021	195,320
At 31 December 2019	186,152

All investments shown above are held at valuation.

Financial assets held at fair value

The investments above are held in a portfolio, they have been valued at their market value as provided by the investment managers, Charities Aid Foundation.

17. Programme related investments

	Building Society Investment £
Cost	
At 1 January 2020	18,355
Additions	255
At 31 March 2021	18,610
Impairment	
1 January 2020 and 31 March 2021	–
Carrying amount	
At 31 March 2021	18,610
At 31 December 2019	18,355

18. Stocks

	31 Mar 21 £	31 Dec 19 £
Raw materials and consumables	2,644	5,137

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

19. Debtors

	31 Mar 21	31 Dec 19
	£	£
Trade debtors	275	245
Prepayments and accrued income	651	1,665
	<u>926</u>	<u>1,910</u>

20. Creditors: amounts falling due within one year

	31 Mar 21	31 Dec 19
	£	£
Trade creditors	30	99
Accruals and deferred income	2,005	2,752
NFWI Memberships	463	73
	<u>2,498</u>	<u>2,924</u>

21. Deferred income

	31 Mar 21	31 Dec 19
	£	£
At 1 Jan 20	1,196	1,210
Amount released to income	(1,196)	(1,210)
Amount deferred in period	413	1,196
At 31 Mar 21	<u>413</u>	<u>1,196</u>

Deferred income is insurance income which relates to future periods.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

22. Movement in funds

	At January 2020 £	Net movement in fund £	At March 2021 £
Restricted funds			
Isobel Hartley	272	(272)	–
L I Cartmel	198	(198)	–
Kitty Keswick	315	(315)	–
Court Brown	331	(331)	–
B Davey	851	(851)	–
B Graham	623	(623)	–
Kay Foster	363	(363)	–
Closed WI's	306	633	939
Agnes Salter Fund	1,065	–	1,065
Mabel Howard Fund	13	(13)	–
St Bees Bursary	425	(34)	391
Pooling of fares – NFWI	–	1,104	1,104
	-----	-----	-----
	4,762	(1,263)	3,499

Endowment funds			
Isobel Hartley	98		98
L I Cartmel	57		57
Kitty Keswick	136		136
Court Brown	100		100
B Davey	500		500
B Graham	1,000		1,000
Kay Foster	1,000		1,000
	-----	-----	-----
	2,891	--	2,891

Unrestricted funds			
General fund	223,129	(4,211)	218,918
	-----	-----	-----
TOTAL FUNDS	<u>230,782</u>	<u>(5,474)</u>	<u>225,308</u>

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

Movement in funds – prior year

	At January 2019 £	Net movement in fund £	At December 2019 £
Restricted funds			
Isobel Hartley	272		272
L I Cartmel	198		198
Kitty Keswick	315		315
Court Brown	331		331
B Davey	851		851
B Graham	623		623
Kay Foster	363		363
Closed WI's	306		306
Agnes Salter Fund	748	317	1,065
Mabel Howard Fund	13		13
St Bees Bursary	425		425
	-----	-----	-----
	4,445	317	4,762
Endowment funds			
Isobel Hartley	98		98
L I Cartmel	57		57
Kitty Keswick	136		136
Court Brown	100		100
B Davey	500		500
B Graham	1,000		1,000
Kay Foster	1,000		1,000
	-----	-----	-----
	2,891	--	2,891
Unrestricted funds			
General fund	203,160	19,969	223,129
	-----	-----	-----
TOTAL FUNDS	210,496	20,286	230,782

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	31 Mar 21 £	31 Dec 19 £
Recognised in income from donations and legacies:		
Coronavirus Job Retention Scheme	6,862	-
	=====	=====

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

24. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2021
	£	£	£	£	£	£
General funds	<u>223,129</u>	<u>31,376</u>	<u>(47,755)</u>	<u>3,000</u>	<u>9,168</u>	<u>218,918</u>

	At 1 Jan 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2019
	£	£	£	£	£	£
General funds	<u>203,160</u>	<u>88,145</u>	<u>(86,922)</u>	<u>–</u>	<u>18,746</u>	<u>223,129</u>

Unrestricted funds are used for the ongoing charitable activities.

Restricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2021
	£	£	£	£	£	£
Restricted Funds	<u>4,762</u>	<u>3,113</u>	<u>(1,376)</u>	<u>(3,000)</u>	<u>–</u>	<u>3,499</u>

	At 1 Jan 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2019
	£	£	£	£	£	£
Restricted Funds	<u>4,445</u>	<u>617</u>	<u>(300)</u>	<u>–</u>	<u>–</u>	<u>4,762</u>

The Charity has a restricted fund called the Agnes Salter fund which is allocated to the Federation by the NWFJ, to provide assistance to members attending courses at Denman College. Awards of up to £80 are given towards travel and can be applied for in addition to a bursary already awarded. During the year £3,000 was transferred from Restricted funds to unrestricted for loss of income due to Covid-19.

Endowment funds

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2021
	£	£	£	£	£	£
Expendable Endowment Fund	<u>2,891</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,891</u>

	At 1 Jan 2019	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2019
	£	£	£	£	£	£
Expendable Endowment Fund	<u>2,891</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,891</u>

Endowment fund can be used to fund the charitable activities of the WI as authorised by the Trustees.

Cumbria - Cumberland Federation of Women's Institutes

Notes to the Financial Statements *(continued)*

Period from 1 January 2020 to 31 March 2021

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	1,105	–	–	1,105
Investments	213,930	–	–	213,930
Current assets	6,381	3,499	2,891	12,771
Creditors less than 1 year	(2,498)	–	–	(2,498)
Net assets	218,918	3,499	2,891	225,308

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Tangible fixed assets	1,541	–	–	1,541
Investments	204,507	–	–	204,507
Current assets	20,005	4,762	2,891	27,658
Creditors less than 1 year	(2,924)	–	–	(2,924)
Net assets	223,129	4,762	2,891	230,782

26. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	31 Mar 21 £	31 Dec 19 £
Financial assets measured at fair value through income and expenditure		
Investments	195,320	186,152
Programme related investments	18,610	18,355
	213,930	204,507

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	31 Mar 21 £	31 Dec 19 £
Not later than 1 year	7,875	10,500
Later than 1 year and not later than 5 years	–	40,299
	7,875	50,799

The charity has moved premises in December 2021 however the new contract was not signed at the year end.

28. Related parties

No related party transactions took place during the period ended 31 March 2021.