

**GLOUCESTERSHIRE FEDERATION OF
WOMEN'S INSTITUTES**

Registered Charity No. 229211

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30TH SEPTEMBER 2020**

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

FINANCIAL STATEMENTS

For the year ended 30 September 2020

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GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

The Executive Committee, as trustees, have pleasure in presenting their Annual Report and the Financial Statements for the year ended 30 September 2020.

Executive committee and administrative information

The management of the Federation is undertaken by the Executive committee who are trustees of the Federation which is a registered charity, number 229211.

The members who served on the Executive Committee during the year were:-

Elected members:

Janice Cole	Chairman (from 26.3.2020)
Jan Turner	Chairman (to 26.3.2020)
Liz Goldie	Treasurer
Maggie Vinson	Vice Chairman
Viv Woodger	Vice Chairman (from 26.3.2020)
Pat Stephens	Assistant Treasurer
Rose Stower	
Lesley Watters	
Judith Dodd	
Pat Beard	(from 26.3.2020)
Wendy Custerson	(from 26.3.2020)
Sue Davies	(from 26.3.2020)
Kathy Law	(from 26.3.2020)
Sheila Rowley	(from 26.3.2020)
Anne Turner	(to 26.3.2020)
Marion Postethwaite	(to 26.3.2020)

In addition, the following acted as Custodian Trustees in respect of WI House :

Lady Carolyn Elwes
Mrs B Howell
Mrs Anne Turner

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Bankers

HSBC plc
The Cross
Gloucester
GL1 2AP

Independent Examiner

D Horgan FCA
Avalon Accounting
Chartered Accountants
11 Penny Close
Longlevens
Gloucester
GL2 ONP

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Principal Office of Charity

WI House
2 Brunswick Square
Gloucester
GL1 1UL

Structure governance and management

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919. A Women's Institute may be formed in a village, town, city or district where the Federation considers that there is a need for an organisation for women interested in issues associated with rural life including arts, crafts and sciences. No Women's Institute may be formed unless visited by a WI Adviser.

Federation trustees are elected by the members for a period of 2 years. Other trustees may be appointed or co-opted as vacancies occur. All Trustees have equal responsibility and work and are required to sign a letter of appointment.

Trustees are defined by section 97 of the Charities Act 1993 as "persons having the general control and management of the administration of the Charity". Trustees, sometimes called Executive Committee members, are the governing body of the Charity and are responsible for the management of the Federation and can delegate duties while maintaining overall responsibility.

Objectives of the Gloucestershire Federation of Women's Institutes

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire. The objects of the WI movement are to advance the education of women and girls in citizenship, in public questions both national and international, in music, drama, and other cultural subjects, also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation and of putting into practice those ideals for which it stands.

Activities of the Charity

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events such as walks, seminars and speaker events. Newsletters are also provided to members 10 times a year. The charity also receives income from shop trading, investment income from bank funds and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide an important source of funding.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Achievements in year

This financial year has been one of two distinct halves. Life as normal and life in lockdown. We started the year with the culmination of our centenary: a three day display of the work of the Federation and the individual WIs and a service of thanks giving at Gloucester Cathedral; a very well supported event and a fitting conclusion to our centenary. An event like this takes a lot of planning and is inevitably costly in both time and money to stage but as a showcase for the WI and an event to be enjoyed by many members was well worth the effort.

Education is a prime objective of the WI. Training was offered for presidents, secretaries and treasurers and fortunately took place before lockdown and was well taken up. Craft classes were offered monthly as usual until March and then were curtailed, but then continued as demonstrations on-line. Monthly walks took place and the resolutions meeting was held. Our Christmas outing to Waddesdon Manor was very well supported and greatly enjoyed. Our annual holiday to the Isle of Wight was well subscribed and then cancelled due to the failure of the tour company. The Christmas concert with Elin Manahan as the main performer was enjoyed by those attending with bumper raffle prizes marking the centenary provided by local businesses.

However, the whole world changed at the end of March causing everything to be cancelled, postponed or abandoned. Our Annual Council Meeting was the first casualty and after much deliberation in a period of great unknowns it was decided to cancel it completely but circulate the relevant documents to WIs for information. Our officers for the year were elected by email.

One by one all upcoming events were cancelled and with it the inevitable loss of income. The Trustees gave approval for the staff to take part in the Government furlough scheme giving us time to take stock. Our Federation secretary was able to work from home and with the relaxation of the furlough rules the other two members were able to work some hours also from home. With six months of furlough the staff salary bill was reduced and with a grant from Gloucester City Council plus business rates being cut, we have been able to keep our heads above water. Our membership numbers remained stable as most members had renewed their memberships before the implications of Covid struck.

All is not doom and gloom by any means. We have embraced on-line meetings using Zoom and the trustees and sub committees have met as usual using this platform and the business of the WI has been able to continue. With the aim of providing a service to members, talks on a variety of topics have been offered via zoom, however the take-up varies. Craft classes and demonstrations have also continued via zoom and seem to work well. Many Institutes are also using zoom for meetings and have been quite innovative, but there are also many where the internet is unreliable or because members either do not wish or are unable to embrace technology or do not have the equipment to do so, and no meetings have taken place since lockdown.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Achievements in year (cont)

The trustees are mindful of the support and understanding from members in difficult times and appreciate that they too are experiencing difficulties.

Our three staff have been exceptional in coping with the changed working patterns and the environment and all the complications thrown at them. The Officers and trustees thank them wholeheartedly for being cheerful and adaptable and their ability to 'keep the show on the road'. Without them the Federation would not have been in such good shape at the end of this financial year going forward.

Reserves Policy

It is the policy of the Charity to maintain where possible the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time. This may not have been the year when we needed to use these reserves, but we are very aware that the future is still very uncertain and that in the upcoming financial year we may have to use some of these reserves.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Finances

The attached financial statements show the current state of the finances which the committee consider to be sound with bank and cash balances of £ 123840 and investments valued at £87186.

Market value of land and buildings

The most recent professional valuation of the Federation's freehold land and buildings, WI House, was undertaken in July 2007 by Hamiltons Chartered Surveyors which produced an open market value of £400,000 with vacant possession. The market value has not been incorporated in these financial statements.

Risk Management

The Trustees continue to monitor the major strategic, business and operational risks which the charity faces and has regular Executive Committee meetings to discuss such risks. In addition regular internal management accounts are produced and reviewed to ensure continued safe stewardship of Charity assets and an Annual Budget prepared to set out financial objectives for the year.

Trustees responsibilities in relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each Financial Year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to :

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the Financial Statements and
- * prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Executive Committee

WI House
2 Brunswick Square
Gloucester
GL1 1UL

Mrs J Cole
Chairman

22 February 2021

INDEPENDENT EXAMINER'S REPORT

To the Trustees and members of the Gloucestershire Federation of Women's Institutes

I report on the accounts of the Charity for the year ended 30 September 2020, which are set out on pages 7 to 12 .

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts: you consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act; to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5) of the Charities Act), and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and subsequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements

- * to keep accounting records in accordance with section 130 of the Charities Act
- * to prepare accounts which accord with the accounting records and to comply with the requirements of the Act
- * have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: D Horgan

Relevant professional qualification or body: Chartered Accountant

Address 11 Penny Close
Longlevens
Gloucester
GL2 ONP

Date: 22 February 2021

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	Totals 2020 £	Totals 2019 £
Incoming resources					
Membership fees		35988	-	35988	42435
County activities		89572	-	89572	167780
County newsheets		7412	-	7412	11832
Restricted donations		-	-	-	100
Rent receivable		7800	-	7800	7800
Miscellaneous income		6815	100	6915	4922
Investment income		5417	-	5417	5474
Shop income	2	3080	-	3080	7941
JRS Furlough Grants		10452	-	10452	-
Local Authority Grant		25000	-	25000	-
Total incoming resources		191536	100	191636	248284
Shop expenditure	2	3501	-	3501	6742
Net Incoming resources for charitable expenditure		188035	100	188135	241542
County activities		69527	-	69527	151897
County newsheets		7540	-	7540	6850
Restricted fund donations		-	-	-	-
Administration expenses	3	78919	-	78919	101767
Total charitable expenditure		155986	-	155986	260514
Total resources expended		159487	-	159487	267256
Net incoming resources		32049	100	32149	-18972
Change in market value of investments (unrealised)	7	-23971	-	-23971	707
Net movement in funds		8078	100	8178	-18265
Total funds brought forward		227006	3832	230838	249103
Property revaluation adjustment		-	-	-	-
Total funds carried forward		235084	3932	239016	230838

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

30 September 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets	6	49915	51846
Investments	7	87186	111157
		<u>137101</u>	<u>163003</u>
Current assets			
Stock	8	3385	3849
Debtors	9	11561	14617
Cash and bank		123840	104525
		<u>138786</u>	<u>122991</u>
Creditors: amounts falling due within one year	10	36871	55156
		<u>101915</u>	<u>67835</u>
Net Current assets		101915	67835
Net assets		<u><u>239016</u></u>	<u><u>230838</u></u>
Funds			
General reserve		235084	227006
Restricted fund	11	3932	3832
Total funds carried forward		<u><u>239016</u></u>	<u><u>230838</u></u>

The financial statements on pages 7 to 12 were approved by the Executive Committee on 22 February 2021

Chairman **Mrs J Cole**

Treasurer **Mrs E Goldie**

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice : 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) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has an unconditional entitlement to the resource.

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Fixtures and fittings	10% - 20% straight line
Office equipment	20% straight line
Property Improvements	4% straight line

No depreciation is provided on freehold buildings as, in the opinion of the executive committee, the current market value is not less than the cost and the buildings are fully maintained thus ensuring that any depreciation would be immaterial.

Investments

Listed investments are stated at market value with any changes in value being shown as an adjustment in the statement of financial activities.

Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price less the estimated cost of disposal.

Taxation

No provision is made for taxation as the Federation is a registered charity and is not liable to taxation on its income.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. Shop income and expenditure

	2020	2019
	£	£
Turnover	3080	7941
Cost of sales	3501	6742
Gross(Loss) profit	<u>-421</u>	<u>1199</u>

3. Administration expenses

Rates	1892	2574
Insurance	2972	2682
Light and heat	1750	2112
Premises repairs	1169	11295
General repairs and servicing	783	698
Staff salaries	50764	48196
Agency staff	-	5149
Employer pensions	969	770
Copier hire and photocopying	4759	2778
Printing and stationery	726	1601
Postage	755	3825
General travel costs	3051	8255
Training costs	29	-
Telephone	702	707
Independent examination	700	650
Accountancy	250	200
Computer and software costs	1283	1269
Bank charges	1237	1262
General cleaning and gardening	1103	2169
Subscriptions	55	108
Sundry expenses	1703	2842
Depreciation	2267	2625
	<u>78919</u>	<u>101767</u>

4. Employees

Average number in year	<u>3</u>	<u>3</u>
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5. Staff Costs

Salaries	50764	48196
Social security costs and pensions	969	770
	<u>51733</u>	<u>48966</u>

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

30 September 2020

6. Tangible fixed assets

	Freehold land and buildings £	Property Improvements £	Equipment Fixtures Furniture £	Total £
Cost				
At 1 October 2019	25240	28940	26919	81099
Additions	-	-	336	336
Disposals	-	-	-	-
At 30 September 2020	<u>25240</u>	<u>28940</u>	<u>27255</u>	<u>81435</u>
Depreciation				
At 1 October 2019	-	5868	23385	29253
Charge for year	-	1179	1088	2267
Disposals	-	-	-	-
At 30 September 2020	<u>-</u>	<u>7047</u>	<u>24473</u>	<u>31520</u>
Net book amount				
At 30 September 2020	<u>25240</u>	<u>21893</u>	<u>2782</u>	<u>49915</u>
At 30 September 2019	<u>25240</u>	<u>23072</u>	<u>3534</u>	<u>51846</u>

	2020 £	2019 £
7. Fixed asset investments		
Quoted investments		
Market value at 1 October 2019	111157	110450
Additions/disposals	-	-
Net unrealised gain (loss)	-23971	707
Market value at 30 September 2020	<u>87186</u>	<u>111157</u>
Historic cost at 30 September 2020	<u>81730</u>	<u>81730</u>

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

30 September 2020

8. Stock

	2020	2019
	£	£
Goods for resale	<u>3385</u>	<u>3849</u>

9. Debtors

Amounts falling due within one year

Debtors	926	-
VAT recoverable	286	-
Prepayments and accrued income	10349	14617
	<u>11561</u>	<u>14617</u>

10. Creditors

Amounts falling due within one year

Creditors	1271	12587
Social security and other taxation	642	730
Accruals and deferred income	30818	40943
Suspended Women's Institutes funds	4140	896
	<u>36871</u>	<u>55156</u>

11. Restricted Funds

	£
As at 1 October 2019	3832
Incoming resources	100
Outgoing resources	-
As at 30 September 2020	<u>3932</u>

Restricted funds at 30 September 2020 consists of Help for Small Institutes of £3832 and garden fund for WI House £100.