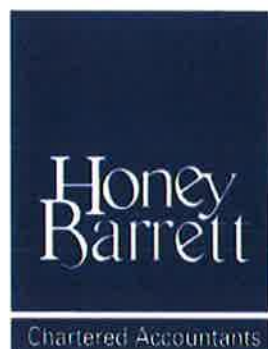


**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2020**

**Charity Number 229488**



**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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<b>CONTENTS</b>	<b>PAGE</b>
Reference and administrative details	1
Trustees report	2 - 6
Independent Examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 21

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**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Registered charity name** East Sussex Federation of Women's Institutes

**Charity number** 229488

**Trustees**

Anita Jobling (Chairman)  
Dorothy Proietti (First Vice-Chairman)  
Glenys Susan Davies (Second Vice-Chairman)  
Clare Biddiscombe-Woolgar (Hon. Treasurer)  
Kim Dunn  
Lee Ede  
Jacqueline Frost  
Stephanie Gaunt  
Trudy Gower  
Sharon Hamby  
Hilary Lewis  
Avril Parrini

**Independent examiner** Louise Underdown ACA  
53 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4SF

**Bankers** Barclays Bank Plc  
The Old Bank  
Lewes  
East Sussex  
BN7 2JP

# **EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**

## **TRUSTEES REPORT**

### **YEAR ENDED 31 OCTOBER 2020**

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The Trustees present their report with the financial statements of the charity for the year ended 31 October 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and Activities**

##### **Aims & Objects**

The main purposes of the Women's Institute movement are to improve and develop conditions of both rural and urban life and to advance the education of women and girls for the public benefit in all areas including local, national and international issues, music, drama and other cultural subjects and also to secure instruction and training in all branches of agriculture, crafts, home economics, science, health and social welfare. It seeks to give to all women the opportunity of working together through the Women's Institute Organisation and putting into practice those ideals for which it stands. The object of the East Sussex Federation is to further these purposes and this has remained unchanged during the year, as per the Governing Documents dated June 2013.

In reviewing the year, and as required by section 17 (5) of the Charities Act 2011, the Trustees have had due regard to the guidance from the Charity Commission on public benefit, and its supplementary guidance on advancing education. The charitable aims of the federation apply to members of the WI movement in East Sussex - to provide educational opportunities, to encourage personal development, to promote lifelong learning, to ensure traditional skills are preserved and to encourage support of the local community. Membership of the WI is open to all women who have reached the age of majority, free from any discrimination on grounds of disability, ethnicity, religion, social background or sexual orientation.

The review of the year would not be complete without reference to the Covid-19 pandemic and the impact of the control measures on our organisation.

##### **Achievements and Performance**

The Covid-19 pandemic effectively separated the activities of the year into two distinct parts: November 2019 to February 2020, and March 2020 onwards.

In fulfilling its aims the Federation has offered to its members workshops, conferences, courses, visits and meetings in a wide variety of subjects. Bursaries are given by the federation to members who attend educational courses at Denman College. Individual WIs have organised their regular monthly meetings and other gatherings in an extensive range of topics. In addition both the federation and individual WIs have engaged in activities which involve members of the public who are not WI members. WI members have demonstrated and taught crafts at their local communities and schools, and raised funds for local projects. The Federation has encouraged its members to participate in the national campaigns organised by the National Federation of WIs. Current campaigns include "Stop Modern Slavery", encouraging stem cell donation, tackling climate change and plastic pollution, halting the decline in local bus services, increasing awareness of organ donation, labelling food with the country of origin, avoiding food waste, halting the decline of the High Street, the need for more midwives, supporting local libraries, mental health issues (Care Not Custody and Mental Health Matters), ending violence against women, and halting the decline of honey bees. The Federation has promoted the WI movement and traditional crafts by attending local and countywide events. WI members are made aware of and support women's projects in the developing world through the auspices of the Associated Country Women of the World (ACWW).

In March 2020, in line with government advice, the Federation took steps to help contain the Covid-19 outbreak. This included the suspension of all physical gatherings, and the Federation has had to curtail or change how it operates. During lockdown, the building at headquarters was closed, with flexible furlough for staff, or remote working, as appropriate.

# **EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**

## **TRUSTEES REPORT**

### **YEAR ENDED 31 OCTOBER 2020**

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The work of the Federation Trustees has moved online, with meetings held virtually via Zoom and regular contact through email and a dedicated WhatsApp mobile messaging group. Similarly, Federation subcommittee meetings are now via Zoom. The monthly WI News moved from paper-based to entirely online. Educational activities provided by Denman, through Denman at Home, were publicised to members. Some subcommittee workshops have now moved online also.

There is a support system for all WIs using trained WI Advisers. Training is offered to WI members to help with running of their own WIs and in related areas such as use of computers, email and social media. The year 2019-2020 saw workshops attended in person by WI members held up until the end of February 2020 and, from then on, the WI Advisers organized Zoom online workshops to help support WIs during the Coronavirus pandemic.

The Federation Chairman and Treasurer are members of the Council of the National Federation of Women's Institutes. In 2020, the once-yearly meeting of the Council was in October and was held entirely online. In furtherance of its work East Sussex Federation has annual membership of the following societies: the South of England Agricultural Society, the Sussex Wildlife Trust and the Fawcett Society. The Federation is a member society (Category II) of the Associated Country Women of the World, and actively promotes the work of this association which supports women's projects in the developing world.

The Federation's Annual Meeting was postponed until 2021.

#### **Financial Review**

##### **Investments**

The Managing Trustees are empowered to invest surplus funds in such investments, securities and property as they see fit. The Trustees are of the opinion that the assets of each fund are adequate to fulfil that fund's obligations. The investments are reviewed four times a year. The Federation investments are managed by Brewin Dolphin, London on behalf of the Federation. The details of the investments held are provided in the note 10.

##### **Income**

The Affiliation fees are the main source of income for the Federation (the total amount and proportions for National Federation, County Federation and WIs is decided by the national organisation). There are also proceeds from events organised by the sub-committees and by the Board of Trustees.

A legacy of £1,000 was received during the year. There were no conditions attached to legacy and the Trustees have agreed that the money will be used to purchase a new bench for the car park. The legacy receipt has been allocated to the Lady Caste Stewart Fund. The purchase was put on hold due to the Coronavirus pandemic.

##### **Expenditure**

The major expenditure was on administration, which includes staff salaries for a part time Federation Secretary, part time Assistant Secretary and part time Bookkeeper.

East Sussex Federation supported Denman College, a central training location for all WI members. The Federation awarded annual bursaries for courses at the College in 2020. However, Denman was forced to close in the autumn of 2020, so legal advice is currently being sought on the future use of the bursary funds.

The Federation planned to install a replacement kitchen in the current financial year. The anticipated cost of approximately £9,800 will be met from the Lady Castle Stewart Fund. The plan was put on hold due to the Coronavirus pandemic.

# **EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**

## **TRUSTEES REPORT**

### **YEAR ENDED 31 OCTOBER 2020**

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#### **Reserves Policy**

The endowment fund and restricted fund provide income for the maintenance of the building and for awarding bursaries. The value of the endowment fund was £99,415 (2019: £98,902) and the value of the restricted fund was £44,288 (2019: £37,131) at the end of the year. The unrestricted fund is to cover contingencies which may occur in the day to day operation of the organisation, and currently stands at £275,305 (2019: £271,125).

The Trustees operate a rolling management plan which is regularly reviewed. It concentrates on retaining current members and looking for opportunities to recruit new members, while controlling costs. The reserves are sufficient to enable annual deficits to be sustained in the short term.

#### **Structure, Governance and Management**

The number of WIs in this Federation on 1 April 2020 was 93, with 3,417 members. The charity is constituted under rules laid down by the National Federation.

#### **Recruitment and Training of Trustees**

Trustees are nominated and voted in by the membership. Training is provided by the National Federation of Women's Institutes on a regular basis.

The Managing Trustees have undertaken a review to analyse the various risks that the organisation might face in the future and implement policies to mitigate those risks as necessary. The Risk policy is reviewed annually.

#### **Sub-committees**

From 1 November 2019 to 31 October 2020, there were seven sub-committees: Craft & Art, Finance, Food and Garden, Leisure & Learning, WI Support Team, Public Affairs and Climate Change Ambassadors. Five sub-committees were chaired by members of the Board of Trustees and two had chairmen who were invited to report the minutes of the sub-committee to the Board of Trustees. In addition there were two sub-committees run jointly with West Sussex Federation to organise the WI presence at the annual South of England Show, however these were disbanded in 2020 when the two Federations made the financial decision to withdraw from the South of England Show.

The sub-committees carry out the charitable objects of the Organisation, each covering a different aspect in accordance with their individual Terms of Reference. The sub-committees include non Board of Trustees members. All sub-committee recommendations, decisions (including detailed budgets and final account of any events) and expenditure of any kind are referred through their minutes for confirmation by the Board of Trustees.

#### **Plans for future periods**

The Trust plans to continue all the current activities to further its aims and objectives.

#### **Reference and Administrative Details**

<b>Charity Name:</b>	East Sussex Federation of Women's Institutes
<b>Charity Number:</b>	229488 (Registered with the Charity Commission for England and Wales)
<b>Principal Address:</b>	ESFWI Headquarters, Falcon Way, Hailsham, East Sussex BN27 1HY
<b>Professional Advisors</b>	
<b>Bankers:</b>	Barclays Bank, The Old Bank, Lewes BN7 2JP

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES  
TRUSTEES REPORT  
YEAR ENDED 31 OCTOBER 2020**

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**Solicitors:** Mayo Wynne Baxter, Dial House, 221 High Street, Lewes BN7 2AE

**Accountants:** Honey Barrett Limited, 53 Gildredge Road, Eastbourne BN21 4SF

**Investment Advisors:** Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9BD

For the period 1 November 2019 to 31 October 2020, the members of the Board of Trustees were:

Clare Biddiscombe-Woolgar, Polegate

Glenys Susan Davies, Westham

Kim Dunn, Horam (from 1 April 2020)

Lee Ede, Eastbourne

Jacqueline Frost, Wartling

Stephanie Gaunt, Hastings

Trudy Gower, Herstmonceux (from 1 April 2020)

Sharon Hamby, Hailsham

Hilary Lewis, Eastbourne (from 1 April 2020)

Anita Jobling, Heathfield

Gill Nokes, Hailsham (stood 31 March 2020)

Avril Parrini, Polegate (stood 23 November 2020)

Dorothy Proietti, Hailsham

**Chairman:** Gillian Nokes, Hailsham (stood down 31 March 2020); Anita Jobling, Heathfield (from 1 April 2020)

**First Vice-Chairman:** Anita Jobling, Heathfield (until 31 March 2020); Dorothy Proietti, Hailsham (from 1 April 2020)

**Second Vice-Chairman:** Dorothy Proietti, Hailsham (until 31 March 2020); Glenys Susan Davies, Westham (from 1 April 2020)

**Hon. County Treasurer:** Clare Biddiscombe-Woolgar, Polegate

#### **Holding Trustees**

In addition to the Managing Trustees, there are three Holding Trustees, appointed by Deed of Trust, for the Federation's freehold property in Falcon Way, Hailsham. The Deeds to the property are held in safekeeping by the Federation's Solicitors (Mayo Wynne Baxter). The Holding Trustees are:

Margaret Carter, Framfield

Barbara Cornwell, Barcombe

Anne Stamper, Ringmer

#### **Statement of Trustees Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the charity constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**TRUSTEES REPORT**  
**YEAR ENDED 31 OCTOBER 2020**

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The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Constitution of the Federation. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees



Anita Jobling

Federation Chairman

Approved by the Trustees on 22. MARCH 2021



**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
YEAR ENDED 31 OCTOBER 2020**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**

I report to the charity Trustees on my examination of the accounts of East Sussex Federation of Women's Institutes for the year ended 31 October 2020.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Louise Underdown ACA  
Independent examiner  
Honey Barrett Limited  
53 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4SF

Dated: 30 March 2021



**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

		Unrestricted fund	Restricted fund	Endowment fund	2020 Total funds	2019 Total funds
	Note	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies		-	-	1,000	1,000	-
<b>Charitable activities</b>						
Affiliation fees		34,732	-	-	34,732	37,665
Government grant income	6	21,193	-	-	21,193	-
Council meetings		35	-	-	35	8,442
Sub-committee activities	2	7,114	-	-	7,114	16,036
Special activities	3	5,072	410	-	5,482	48,578
Suspended Institutes		-	2,791	-	2,791	80
<b>Other trading activities</b>						
Stationery and sales lines		2,910	-	-	2,910	5,504
Sales of WI News		40	-	-	40	6,470
Investments	4	2,414	728	1,263	4,405	5,184
<b>Total income and endowments</b>		<b>73,510</b>	<b>3,929</b>	<b>2,263</b>	<b>79,702</b>	<b>127,959</b>
<b>EXPENDITURE ON:</b>						
<b>Raising funds</b>						
Stationery and sales lines		2,520	-	-	2,520	3,341
Purchases of WI News		420	-	-	420	4,620
Press and publicity		-	-	-	-	-
<b>Charitable activities</b>						
Bursaries payable	5	-	(110)	-	(110)	670
Council meetings		250	-	-	250	7,587
Sub-committee activities	2	6,752	-	-	6,752	12,825
Special activities	3	3,122	-	-	3,122	37,994
Suspended Institutes		-	-	-	-	-
Salaries and national insurance	7	33,204	-	-	33,204	32,535
Travelling expenses		-	-	-	-	-
for Board of Trustees meetings		292	-	-	292	1,285
Support and governance costs	8	21,989	-	708	22,697	23,459
<b>Total resources expended</b>		<b>68,549</b>	<b>(110)</b>	<b>708</b>	<b>69,147</b>	<b>124,316</b>
Gains / (losses) on investments	10	(1,291)	3,528	(1,042)	1,195	9,807
<b>NET INCOMING / (OUTGOING)</b>		<b>3,670</b>	<b>7,567</b>	<b>513</b>	<b>11,750</b>	<b>13,450</b>
<b>RESOURCES BEFORE TRANSFERS</b>						
<b>TRANSFERS BETWEEN FUNDS</b>		<b>410</b>	<b>(410)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>4,080</b>	<b>7,157</b>	<b>513</b>	<b>11,750</b>	<b>13,450</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		271,125	37,131	98,902	407,158	393,708
Total funds carried forward		275,205	44,288	99,415	418,908	407,158

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

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**BALANCE SHEET**  
**AT 31 OCTOBER 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	9	125,218	127,753
Investments	10	183,497	184,009
		<u>308,715</u>	<u>311,762</u>
<b>CURRENT ASSETS</b>			
Stocks		673	1,317
Debtors	11	6,690	711
Cash at bank and in hand		112,805	103,635
		<u>120,168</u>	<u>105,663</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	9,975	10,267
<b>NET CURRENT ASSETS</b>		<u>110,193</u>	<u>95,396</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>418,908</u>	<u>407,158</u>
<b>NET ASSETS</b>		<u>418,908</u>	<u>407,158</u>
<b>FUNDS OF THE CHARITY:</b>			
Unrestricted income funds	13	275,205	271,125
Restricted income funds	14	44,288	37,131
Endowment funds	15	99,415	98,902
		<u>418,908</u>	<u>407,158</u>

These financial statements were approved by the trustees and authorised for issue on and are signed on their behalf by:



**Anita Jobling**  
**Federation Chairman**



**Clare Biddiscombe-Woolgar**  
**Federation Treasurer**

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1. Accounting Policies**

**1.1 Basis of preparing financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with The Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under historical cost convention.

The accounts 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 accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**1.3 Going concern**

The charity has prepared these accounts on a going concern basis, however there are material uncertainties in respect of the impact of COVID-19. The Trustees have taken into consideration the existing and potential effects of COVID-19 on the activities of the charity. At time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

**1.4 Income recognition**

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

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfill conditions before becoming entitled to it or where the donor has specified that the income is to expected in future year.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure in the period of receipt.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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Government grants are recognised under the performance model.

The grant income is recognised upon performance conditions being satisfied (and should it be received in advance of satisfying the performance, recognition of the income is deferred as a liability) and where there are no specific future performance-related conditions then grants are recognised when proceeds are received or receivable.

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

Investment income is earned through holding assets such as shares for investment purposes, including dividend income. Investment income is included when the amount can be measured reliably. Dividend income is recognised as the charity's right to receive payment is established.

**1.5 Expenditure recognition**

Expenditure is accounted for on an accruals basis. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objectives.

Under the Charities SORP (FRS 102) and Charities SORP FRSE, charities are encouraged to allocate their support costs including governance costs between their fundraising and charitable activities. However the majority of the East Sussex Federation of Women's Institutes support activities are expended on the administrative requirements of the Federation and are not considered to be attributable either directly or indirectly to the fundraising activities of the Federation. Accordingly the governance costs and staff costs are analysed on an overall basis.

**1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Assets at the value below £25 are not capitalised. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Asset Category	Annual Rate
Freehold Land	Not depreciated
Freehold Property	Straight line over 50 years
Improvements to Freehold Property	Straight line over 10 years
Fixtures, Fittings and Equipment	Straight line over 5 years

**1.7 Fixed assets investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value at the balance sheet date using the closing quoted market price. Changes in fair value are recognised in net income / expenditure for the year. Transaction costs are expensed as incurred.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1.8 Impairment of fixed assets**

At each reporting end date, the Trustees review 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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.9 Valuation of stock**

Stocks are stated at the lower of cost and estimated selling price less selling costs.

Net realisable value is the estimated selling price less all estimated 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.

**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

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**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 Trust's contractual obligations expire or are discharged or cancelled.

**1.12 Taxation**

The charity is exempt from tax on its charitable activities.

**1.13 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.

**1.14 Funds**

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of Federation's charitable objectives.

The endowment fund represents donations and a subsequent legacy from Lady Castle Stewart. This is a permanent fund to be used for any purpose relating to maintenance and improvement of the building and its fixtures, fittings and equipment.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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Restricted funds arise from donations which are made for a specific purpose and can only be used for the purpose for which funds were given.

Further details on each fund are disclosed in notes 14 to 16.



**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**2. SUB-COMMITTEE ACTIVITIES**

	Receipts £	Payments £	2020 Net £	2019 Net £
Craft and Art	892	791	101	1,336
Food and Garden	3,725	2,965	760	142
Finance	23	106	(83)	(131)
Leisure and Learning	2,085	2,205	(120)	1,451
Organisation income	25	-	25	200
WIST	364	685	(321)	213
Net surplus for the year	<u>7,114</u>	<u>6,752</u>	<u>362</u>	<u>3,211</u>

**3. SPECIAL ACTIVITIES**

	Receipts £	Payments £	2020 Net £	2019 Net £
Agricultural Show: Ardingly	-	230	(230)	2,291
Bulb Scheme	1,833	1,537	296	494
County Calendar	149	-	149	294
100 Club	1,840	1,550	290	680
Fundraising	924	(225)	1,149	4,412
NF Competitions	40	30	10	938
Room charges	186	-	186	503
Denman College Room	410	-	410	(33)
Denman College Federation visit	100	-	100	1,005
Net surplus for the year	<u>5,482</u>	<u>3,122</u>	<u>2,360</u>	<u>10,584</u>

**4. INVESTMENT INCOME**

	Unrestricted fund £	Restricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
Listed investments, unit trusts and common investment funds	2,271	710	1,198	4,179	4,823
Interest on cash	143	18	65	226	361
	<u>2,414</u>	<u>728</u>	<u>1,263</u>	<u>4,405</u>	<u>5,184</u>

**5. BURSARY INCOME FUNDS**

	Investment income £	Payments £	2020 Net £	2019 Net £
ESFWI	728	(110)	838	20
Net surplus / (deficit) for the year	<u>728</u>	<u>(110)</u>	<u>838</u>	<u>20</u>

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**6. GOVERNMENT GRANT INCOME**

	Income £	Payments £	2020 Net £	2019 Net £
Job Retention Scheme Grant	10,793	-	10,793	-
Business rates refund	400	-	400	-
Grant from Wealden DC (COVID-19 Support)	10,000	-	10,000	-
	<u>21,193</u>	<u>-</u>	<u>21,193</u>	<u>-</u>

During the year, grant was received under the Coronavirus Job Retention Scheme of £10,793. Business support grant of £10,000 was received from Wealden District Council.

**7. STAFF COSTS**

	2020 £	2019 £
Wages and salaries	32,799	32,141
Employer's national insurance	-	-
Employer's pension contributions	405	394
	<u>33,204</u>	<u>32,535</u>

The average number of full time equivalent employees was 3 (2019: 3). There are no employees with emoluments above £60,000.

The trustees are not entitled to and did not receive any remuneration during the year. Between them the ten trustees received reimbursed expenses totalling:

	2020 £	2019 £
Travel expenses	<u>292</u>	<u>1,285</u>

**8. SUPPORT AND GOVERNANCE COSTS**

	2020 £	2019 £
Headquarter's expenses	3,753	3,786
Property repairs and maintenance	202	590
Federation activities	960	1,287
Printing and office stationery	655	1,213
Postage and carriage	2,605	4,155
Telephone	388	439
Subscriptions and gifts	184	232
Office expenses	3,852	4,099
Independent examination fee	1,345	1,345
Accountancy	2,505	1,485
Professional fees	1,731	1,731
Bank charges	300	400
Insurance	2,268	748
	<u>20,748</u>	<u>21,510</u>
Depreciation of owned assets	1,949	1,949
	<u>22,697</u>	<u>23,459</u>

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**8. SUPPORT AND GOVERNANCE COSTS (continued)**

Under the Charities SORP (FRS 102), charities are encouraged to allocate their support costs including governance costs between their fundraising and charitable activities. However the majority of the East Sussex Federation of Women's Institutes support activities are expended on the administrative requirements of the Federation and are not considered to be attributable either directly or indirectly to the fundraising activities of the Federation. Accordingly the governance costs and staff costs are analysed on an overall basis.

**9. TANGIBLE FIXED ASSETS**

	Freehold Property £	Improvements to Freehold Property £	Fixtures, Fittings and Equipment £	Total £
<b>COST</b>				
As at 1 November 2019	141,031	67,402	8,597	217,030
Additions	-	-	-	-
Disposals	-	-	-	-
Carried forward	<b>141,031</b>	<b>67,402</b>	<b>8,597</b>	<b>217,030</b>
<b>DEPRECIATION</b>				
Brought forward	19,741	63,021	6,515	89,277
Charge for year	1,410	539	586	2,535
Disposals	-	-	-	-
Carried forward	<b>21,151</b>	<b>63,560</b>	<b>7,101</b>	<b>91,812</b>
<b>NET BOOK VALUE</b>				
As at 31 October 2020	<b>119,880</b>	<b>3,842</b>	<b>1,496</b>	<b>125,218</b>
As at 31 October 2019	121,290	4,381	2,082	127,753

**10. INVESTMENTS**

	Designated Bursary Fund £	General fund £	Restricted Bursary Fund £	House Endowment Fund £	Total £
Market value at 1 November 2019	17,409	69,879	35,258	61,463	184,009
Acquisitions at cost	2,093	9,085	2,975	13,020	27,173
Disposals at open book value	(2,137)	(9,171)	(3,210)	(18,214)	(32,732)
Increase/(decrease) in cash balances	47	86	249	5,201	5,583
Portfolio fees	(165)	(641)	(352)	(573)	(1,731)
Realised gains / (losses)	177	(1,302)	117	457	(551)
Unrealised gains / (losses)	1,255	(1,421)	3,411	(1,499)	1,746
<b>Market value at 31 October 2020</b>	<b>18,679</b>	<b>66,515</b>	<b>38,448</b>	<b>59,855</b>	<b>183,497</b>

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

These investments are placed as follows:

	Cost	2020 Market value	Cost	2019 Market value
	£	£	£	£
Listed investments:				
Equities	107,587	110,868	115,439	120,256
Property	4,705	4,563	4,705	4,654
Bonds	24,174	25,429	24,101	24,955
Unit Trusts	21,611	26,588	19,208	21,944
Cash	16,049	16,049	12,200	12,200
	<u>174,126</u>	<u>183,497</u>	<u>175,653</u>	<u>184,009</u>

**10. INVESTMENTS (continued)**

The portfolio includes the following investments, each of which has a market value over 5% of the total market value of the portfolio:

Equities	(60.4% of total market value)
Bonds	(13.9% of total market value)
Unit Trusts	(14.5% of total market value)
Cash	(8.7% of total market value)

**11. DEBTORS**

	2020 £	2019 £
Prepayments	6,690	711
	<u>6,690</u>	<u>711</u>

**12. CREDITORS: Amounts falling due within one year**

	2020 £	2019 £
Other taxation and social security	322	358
Accruals	4,941	5,086
Grant from NFWI for promotional activities	1,166	1,166
Deferred income	3,545	3,657
	<u>9,975</u>	<u>10,267</u>

Deferred income relates to courses or events which take place after the year end, but have been paid for in advance. All brought forward deferred income has been released as these courses and events took place during the year.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**13. COMMITMENTS UNDER OPERATING LEASES**

At 31 October 2020 the charity had minimum lease payments under non-cancellable leases which fall due as follows:

	2020 £	2019 £
Within 1 year	960	960
Within 2 - 5 years	2,880	3,840
	<u>3,840</u>	<u>4,800</u>

**14. UNRESTRICTED INCOME FUNDS**

	Designated Bursary Fund £	Equipment & Maintenance Fund £	General Fund £	Total £
Balance at 1 November 2019	23,086	5,000	243,039	271,125
Income	376	-	73,134	73,510
Expenditure	-	-	(68,549)	(68,549)
Transfers between funds	-	-	410	410
Gains / (losses) on investment assets	1,432	-	(2,723)	(1,291)
<b>Balance at 31 October 2020</b>	<u><b>24,894</b></u>	<u><b>5,000</b></u>	<u><b>245,311</b></u>	<u><b>275,205</b></u>
<b>Represented by:</b>				
Tangible fixed assets	-	-	121,607	121,607
Investments	18,679	-	66,515	85,194
Stocks	-	-	673	673
Debtors	-	-	6,690	6,690
Cash at bank and in hand	6,215	5,000	59,801	71,016
Creditors	-	-	(9,975)	(9,975)
	<u><b>24,894</b></u>	<u><b>5,000</b></u>	<u><b>245,311</b></u>	<u><b>275,205</b></u>

The Equipment and Maintenance Fund is a designated fund. It is intended to ensure sufficient funds are kept available to maintain the equipment and fixtures and fittings of the charity to a suitable standard.

The Bursary fund represents monies invested to generate annual income. This income is then to be applied in the granting of bursaries to member institutes and individuals.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**15. RESTRICTED FUNDS**

	<b>Denman Room Fund £</b>	<b>Suspended Institutes Fund £</b>	<b>Bursary Fund £</b>	<b>Total £</b>
Balance at 1 November 2019	-	556	36,575	37,131
Income	410	2,791	728	3,929
Expenditure	-	-	110	110
Transfers between funds	-	(410)	-	(410)
Gains / (losses) on investment assets	-	-	3,528	3,528
<b>Balance at 31 October 2020</b>	<b>410</b>	<b>2,937</b>	<b>40,941</b>	<b>44,288</b>
<b>Represented by:</b>				
Investments		-	38,448	38,448
Cash at bank		2,937	2,493	5,840
		<b>2,937</b>	<b>40,941</b>	<b>44,288</b>

Denman College was a central WI training location. The charity holds a room at this establishment. The fund represents the funds restricted for refurbishment of the room as necessary. The college was closed during the year.

The Suspended Institutes funds arises from monies held by member institutes upon their ceasing to operate. These monies are held for 3 years and can be claimed by new institutes setting up in the same area during that period. After this time it is transferred to general funds.

The Bursary fund represents monies invested to generate annual income. This income is then to be applied in the granting of bursaries to member institutes and individuals.

**16. LADY CASTLE STEWART HOUSE ENDOWMENT FUND**

	<b>Endowment Fund £</b>
Balance at 1 November 2019	98,902
Income	2,263
Expenditure	(708)
Transfers between funds	-
Gains / (losses) on investment assets	(1,042)
<b>Balance at 31 October 2020</b>	<b>99,415</b>
<b>Represented by:</b>	
Fixed assets	3,611
Investments	59,855
Cash at bank	35,949
	<b>99,415</b>

This fund represents donations and a subsequent legacy from Lady Castle Stewart. This is a permanent fund to be used for any purpose relating to maintenance and improvement of the building and its fixtures, fittings and equipment.

In April 2011 the Board of Trustees agreed that this fund would become a designated fund.

**EAST SUSSEX FEDERATION OF WOMEN'S INSTITUTES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**17. VOLUNTARY CONTRIBUTION**

The charity recognises and fully appreciates the contribution made to the running of the charity by the voluntary helpers. The charity is also aware of the additional cost it could incur if this gap was filled by employed staff.

**18. RELATED PARTY TRANSACTIONS**

There were no transactions with related parties during the year (2019: none).