

SOLIHULL WOMEN'S INSTITUTE
FINANCIAL STATEMENTS
31 DECEMBER 2020

Principal Address:

W. I. Hall
745 Warwick Road
Solihull
B91 3DG

**SOLIHULL WOMEN'S INSTITUTE
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YEAR ENDED 31 DECEMBER 2020

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**SOLIHULL WOMEN'S INSTITUTE
TRUSTEES REPORT**

YEAR ENDED 31 DECEMBER 2020

As the largest women's organisation in the UK, the National Federation of Women's Institute (NFWI) aims to offer women the best opportunity to make an impact in their communities, to influence local, national and world issues which affect the social, economic and environmental life of families and communities. The organisation also offers opportunities for members to learn new and traditional skills.

The Governing Document of our W.I. is the model constitution with rules and is lodged with the Charity Commission.

The Trustees of Solihull W.I., (Charity Reg No. 230474) are members of the main committee.

Trustees acting during the year ended 31st December 2020 were:

Mrs Olwyn Hyatt - President
Mrs Susan Hands – Vice President
Mrs Jean Jones – Vice President (Resigned November, 2020)
Mrs Angela Mason - Secretary
Mrs Pauline Clarkson – Treasurer
Mrs Jean Stanley – Friendship Circle Secretary
Miss Maggie Holloway
Mrs Darryl Murrin-Foyle
Mrs Annette Taylor
Mrs Marilyn Tempest

Activities and Achievements:

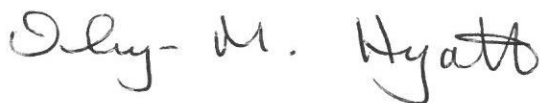
- Solihull W.I. has 64 full members. We are a member of West Midlands Federation of Woman's Institute (WMFWI), and the NFWI.
- Due to Covid 19 restrictions during 2020 meetings were severely restricted but members continued to keep in touch with regular phone calls as much as possible
- Plans for a celebratory Centenary meeting and lunch have had to be postponed.
- When allowed, under strict regulations, small social meetings took place on a regular basis.

Our Hall is owned by our Institute in the names of three Custodian Trustees:

Mrs. Olwyn Hyatt, Mrs June Mack and Mrs Susan Hands.

The Trustees have approved the Trustees' Report above.

Signed:



Mrs Olwyn Hyatt - President

Date: 14 September 2021

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
SOLIHULL WOMEN'S INSTITUTE**

YEAR ENDED 31 DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 4 - 9.

Respective responsibilities of trustees and examiner

As the charity's 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 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Mannion ACA ACCA (Senior Statutory Auditor)
for and on behalf of Eden Currie Limited
Chartered Accountants and Statutory Auditor
2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

14 September 2021

**SOLIHULL WOMEN'S INSTITUTE
INCOME AND EXPENDITURE ACCOUNT**

YEAR ENDED 31 DECEMBER 2020

INCOME	Notes	1 January 2020 to 31 December 2020 £	£	1 August 2018 to 31 December 2019 £	£
Voluntary income					
Grant from SMBC (re Covid)		10,000			
Receipts at meetings		28		165	
Full and dual members subscriptions		<u>2,752</u>	12,780	<u>2,971</u>	3,136
Publications					
Diaries		<u>-</u>	-	<u>30</u>	30
Money Raising Efforts					
Main Committee Activities:					
- Donations		201		-	
- Christmas lunch		-		2,150	
- Summer lunch		<u>-</u>	201	<u>492</u>	2,642
Miscellaneous					
WI Events		-		30	
WI Outings		-		865	
Federation events		-		1,002	
NFWI Raffle		-		100	
200 Lottery		50		45	
Gift Aid receivable		<u>100</u>	150	<u>125</u>	2,167
Interest Receivable					
National savings bond		56		80	
COIF primary account		13		110	
Brewin Dolphin Account		<u>11</u>	80	<u>-</u>	190
Dividend Income			5,937		10,073
Hall Income	6		17,985		71,436
TOTAL INCOME			<u>37,133</u>		<u>89,674</u>

**SOLIHULL WOMEN'S INSTITUTE
INCOME AND EXPENDITURE ACCOUNT (CONTINUED)**

YEAR ENDED 31 DECEMBER 2020

EXPENDITURE	Notes	1 January 2020 to 31 December 2020		1 August 2018 to 31 December 2019	
		£	£	£	£
Meetings					
Speakers & meeting expenses		158		1,415	
Stationery, stamps and telephone		560		738	
Web site costs		<u>220</u>	<u>938</u>	<u>-</u>	<u>2,153</u>
Payments to county and national federations					
County affiliation fees		640		686	
National affiliation fees		762		819	
Pooling of fares national and county		-		70	
Contribution to block insurance		<u>42</u>	<u>1,444</u>	<u>45</u>	<u>1,620</u>
Publications					
Newsletter		46		141	
Diaries		<u>-</u>	<u>46</u>	<u>30</u>	<u>171</u>
Money Raising Efforts					
Main Committee Activities:					
- Christmas lunch		-		2,205	
- Summer lunch		<u>-</u>	<u>-</u>	<u>255</u>	<u>2,460</u>
Miscellaneous Expenses					
WI Events - deposits refunded		-		79	
WI Outings		-		825	
Federation events		-		1,050	
Gift vouchers for members		305		-	
NFWI raffle		50		100	
Professional fees		1,000		1,426	
Portfolio management fees		7,030		9,089	
Depreciation		4,702		6,253	
Donation to Denman Appeal - refunded		(120)		-	
Deposits for 2020 celebration events		(300)		300	
ACWW		50		100	
200 Club		<u>-</u>	<u>12,717</u>	<u>85</u>	<u>19,307</u>
Hall Expenses	6		52,686		92,917
TOTAL EXPENDITURE			<u>67,831</u>		<u>118,628</u>

**SOLIHULL WOMEN'S INSTITUTE
INCOME AND EXPENDITURE ACCOUNT (CONTINUED)**

YEAR ENDED 31 DECEMBER 2020

	1 January 2019 to 31 December 2020 £	1 August 2018 to 31 December 2019 £
TOTAL INCOME	37,133	89,674
TOTAL EXPENDITURE	67,831	118,628
NET DEFICIT FOR THE PERIOD	<u>(30,698)</u>	<u>(28,954)</u>
REALISED GAIN ON INVESTMENT ASSETS	1,832	8,875
UNREALISED GAIN/(LOSS) ON REVALUATION OF INVESTMENT ASSETS	15,961	13,975
TOTAL GAINS AND LOSSES RECOGNISED SINCE THE LAST ANNUAL REPORT	<u>(12,905)</u>	<u>(6,104)</u>
TOTAL FUND BROUGHT FORWARD	748,690	754,794
TOTAL FUND CARRIED FORWARD	<u><u>735,785</u></u>	<u><u>748,690</u></u>

**SOLIHULL WOMEN'S INSTITUTE
STATEMENT OF ASSETS AND LIABILITIES**

31 DECEMBER 2020

	Notes	31 December 2020		31 December 2019	
		£	£	£	£
Investment assets	2		384,969		398,258
Tangible assets	3				
Freehold property		325,649		329,499	
Furniture and equipment		<u>5,166</u>	330,815	<u>3,161</u>	332,660
Cash at hand and in bank					
NatWest Current account		7,126		3,756	
Lloyds TSB Hall account		5,345		1,686	
COIF primary account		5,965		5,953	
Cash in hand		<u>61</u>	18,497	<u>414</u>	11,809
Debtors	4		3,399		7,838
Liabilities	5		(1,895)		(1,875)
TOTAL ASSETS LESS LIABILITIES			<u>735,785</u>		<u>748,690</u>
Funds					
Unrestricted income funds			735,785		748,690
TOTAL FUNDS			<u>735,785</u>		<u>748,690</u>

These financial statements were approved by the members of the committee on 14 September 2021 and are signed on their behalf by:

**Mrs Olwyn Hyatt
PRESIDENT**

Olwyn M. Hyatt
14th September 2021

**SOLIHULL WOMEN'S INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared using the accrual basis.

Fixed assets

All fixed assets are initially recorded at cost. Investments held as fixed assets are revalued at the date of year end and the gain or loss taken to the Income and Expenditure Account.

Depreciation

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

Freehold property - 1% straight line
Furniture and equipment - 10% straight line

Investments and investment income

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

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

2. INVESTMENT

	Market Value		Historical
	31 December 2020	31 December 2019	Cost
	£	£	£
National Savings Bond	5,000	5,000	5,000
Brewin Dolphin	373,654	376,712	320,391
Cash held in investment account	6,315	16,546	
Total	384,969	398,258	

3. NON MONETARY ASSETS

	Freehold Property	Furniture & Equipment	Total
	£	£	£
COST			
At 1 January 2020	385,000	20,812	405,812
Additions		2,857	2,857
At 31 December 2020	385,000	23,669	408,669
DEPRECIATION			
At 1 January 2020	55,501	17,651	73,152
Charge for the period	3,850	852	4,702
At 31 December 2020	59,351	18,503	77,854
NET BOOK VALUE			
At 31 December 2020	325,649	5,166	330,815
At 1 January 2020	329,499	3,161	332,660

**SOLIHULL WOMEN'S INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

4. DEBTORS

	31 December 2020 £	31 December 2019 £
Debtors	400	4,860
Prepayments and accrued income	2,999	2,978
	<u>3,399</u>	<u>7,838</u>

5. LIABILITIES

	31 December 2020 £	31 December 2019 £
Creditors	370	-
Accruals	1,525	1,875
	<u>1,895</u>	<u>1,875</u>

6. HALL ACCOUNT

	31 December 2020 £	31 December 2019 £
INCOME		
Hall lettings	16,135	63,027
Car parking	1,850	8,409
	<u>17,985</u>	<u>71,436</u>
EXPENSES		
Electricity	2,726	4,427
Gas	1,194	1,785
Water	731	941
Telephone	563	845
Rates	90	1,335
Insurance	2,616	2,942
Hall Manager	20,297	28,380
Repairs and maintenance	13,072	35,371
Cleaning & gardening	4,348	8,662
Hall accounts	300	600
Car parking services	6,749	7,629
	<u>52,686</u>	<u>92,917</u>
NET SURPLUS / (DEFICIT)	<u>(34,701)</u>	<u>(21,481)</u>