

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31. DECEMBER 2019

FOR

THE BEDFORDSHIRE COUNTY FEDERATION OF

WOMEN'S INSTITUTES

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

COMPANY INFORMATION

REGISTERED OFFICE: W. I. House
62 Adelaide Square
Bedford
MK40 2RW

REGISTERED NUMBER: 02708888

REGISTERED CHARITY NUMBER: 1029278

INDEPENDENT REPORTING
ACCOUNTANTS: Longstaff, Gentle & Co
Chartered Certified Accountants
61 Harpur Street
Bedford
MK40 2SR

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and the Company's financial statements for the year ended 31. December 2019.

PRINCIPAL ACTIVITY

The Company's principal activity is to provide services to Women's Institutes locally and to represent the interests of Women's Institutes in Bedfordshire.

DIRECTORS

The Directors who held office during the year are as follows:

Chairman	Mrs Sally Ball	
Vice Chairman	Mrs Elizabeth Cochrane Mrs Ruth Gill	(Appointed 13/05/19)
Treasurer	Mrs Diane Sanbrook	
Assistant Treasurer	Mrs Anne Wilmot	
Committee	Mrs Judith McEwan Mrs Chrystyna Smith Mrs Rosemary Mitchell Mrs Elizabeth Potter	

LIMITED LIABILITY

The company is limited by guarantee with a £1 guarantee provided by each member.

CHARITABLE STATUS

The company is a registered charity.

On behalf of the Board:

Mrs Sally Ball
Chairman

Date: 10. February 2020

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEDFORDSHIRE COUNTY

FEDERATION OF WOMEN'S INSTITUTES

I report on the accounts of the company for the year ended 31. December 2019, which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (c) 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 Commission. 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 of 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 consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (1) which give me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

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.

Mr S. P. Simpson
Longstaff, Gentle & Co
Chartered Certified Accountants
61 Harpur Street
Bedford
MK40 2SR

Dated: 10. February 2020

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 31. DECEMBER 2019

2018			Note		2019
£	£			£	£
		<u>FIXED ASSETS</u>			
66765		Tangible Assets	2		64627
		<u>CURRENT ASSETS</u>			
	9231	Stock on Hand	1c	7956	
	1795	Debtors	3	2155	
	58105	Investment Accounts	4	57751	
	109194	Cash at Bank and in Hand	5	118405	
	<u>178325</u>			<u>186267</u>	
		<u>LESS: CURRENT LIABILITIES</u>			
	23279	Creditors	6	14162	
155046					172105
<u>221811</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>236732</u>
		<u>FINANCED BY:</u>			
75000		<u>Capital Reserve</u>			75000
		<u>Unrestricted Funds</u>			
	86882	General Reserve	1e, 7a	98106	
91866	<u>4984</u>	Property Maintenance Reserve	1e, 7a	<u>4984</u>	103090
54945		<u>Restricted Funds</u>	1e, 7b		58642
<u>221811</u>					<u>236732</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved On: 10. February 2020

Mrs Sally Ball
Director

Mrs Diane Sanbrook
Director

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2019

2018				2019
£	£	Note	£	£
	<u>INCOMING RESOURCES</u>			
25781	Affiliation Fees and Quota			26752
69643	Income - Committees			75804
6036	Income - Other			5186
12728	Sale of Goods			14548
469	General Donations			317
384	Interest Received from General Investments			483
<u>115041</u>	Total Incoming Resources - Unrestricted Fu	7a		<u>123090</u>
<u>20890</u>	Total Incoming Resources - Restricted Func	7b		<u>19085</u>
<u>135931</u>	Total Incoming Resources for the year			<u>142175</u>
	<u>RESOURCES EXPENDED</u>			
37179	Governance Costs		38256	
58086	Expenses of Committees		65645	
10500	Cost of Goods Sold		9960	
<u>1925</u>	Depreciation	1b, 2	<u>2138</u>	
<u>107690</u>	Total Resources Expended - Unrestricted Fi	7a	<u>115999</u>	
<u>20597</u>	Total Resources Expended - Restricted Fun	7b	<u>11255</u>	
<u>128287</u>	Total Resources Expended for the year			<u>127254</u>
<u><u>7644</u></u>	Surplus for the year			<u><u>14921</u></u>

FUNDS ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2019

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2018</u>		<u>Funds</u>	<u>Funds</u>	<u>2019</u>
135931	Total Incoming Resources for the year	123090	19085	142175
128287	<u>Less:</u> Total Resources Expended for the year	115999	11255	127254
<u>7644</u>		<u>7091</u>	<u>7830</u>	<u>14921</u>
0	Transfer Between Funds	4133	-4133	0
<u>7644</u>	Operating Surplus for the year	<u>11224</u>	<u>3697</u>	<u>14921</u>
134183	Balance Brought Forward	86882	54945	141827
<u><u>141827</u></u>	Balance Carried Forward	<u><u>98106</u></u>	<u><u>58642</u></u>	<u><u>156748</u></u>

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Statement of Recommended Practice, "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2016.

b Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property & Improvements (excl. la	-	2% straight line
Furniture, Fittings & Equipment	-	15% on written down value
Computer Equipment	-	25% on written down value

c Stock

Stock consists of goods held for resale which are valued at the lower of cost and net realisable value.

d Voluntary Income

All voluntary income, legacies and grants are utilised within the general unrestricted fund for the furtherance of the principal activity of the company, except that where a particular use of any amount received has been specified at the time of receipt, a restricted fund will operate. Any such specified use should be compatible with the objects of the company and capable of execution by the company.

e Fund Accounting

- (i) The company's General Reserve consists of unrestricted funds which the company may use for its purposes at its discretion.
- (ii) The Property Maintenance Reserve has been created to specifically accommodate amounts set aside for future maintenance costs. It is an unrestricted, but designated fund of the company.
- (iii) The restricted funds are those where donations have been received or fund raising events have been held for specific purposes.

f Pension Costs and Other Post-Retirement Benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

g Employees and Directors

The average number of employees during the year was 4

2 TANGIBLE FIXED ASSETS

	Furniture, Fittings & Equipment	Freehold Property 62, Adelaide Square & Improvements	Total
<u>Cost</u>			
Opening Balance as at 1.1.19	18807	86075	104882
Additions	0	0	0
	<u>18807</u>	<u>86075</u>	<u>104882</u>
<u>Depreciation</u>			
Accumulated Depreciation as at 1.1.19	13231	24886	38117
Charge for the year	916	1222	2138
	<u>14147</u>	<u>26108</u>	<u>40255</u>
Net Book Value at 31. December 2019	<u>4660</u>	<u>59967</u>	<u>64627</u>
Net Book Value at 31. December 2018	<u>5576</u>	<u>61189</u>	<u>66765</u>

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS Continued.....

	31.12.19	31.12.18			
	£	£			
3 <u>DEBTORS</u>					
Trade Debtors	532	26			
Prepayments	575	556			
Expenses paid in respect of following year	1048	1213			
	2155	1795			
4 <u>CURRENT ASSET INVESTMENTS</u>					
Nationwide Building Society Account	4493	5149			
COIF Charities Deposit Account	53258	52956			
	57751	58105			
5 <u>CASH AT BANK AND IN HAND</u>					
Deposit Account	85396	84914			
Current Account	32513	24035			
Cash in Hand	496	245			
	118405	109194			
6 <u>CREDITORS</u>					
Accrued Expenses	1658	2869			
Amounts held in respect of following year	12504	20410			
	14162	23279			
7a <u>Unrestricted Funds</u>					
	Balance as at 01.01.19	Income	Expend- iture	Transfer	Balance as at 31.12.19
General Reserve	86882	123090	-115999	4133	98106
Designated for Property Maintenance	4984	0	0		4984
	91866	123090	-115999	4133	103090
b <u>Restricted Funds</u>					
	Balance as at 01.01.19	Income	Expend- iture	Transfer	Balance as at 31.12.19
Bursaries	920	1			921
W. I. Property & Office Fund	22304	1243			23547
W. I. Suspensions (page 8)	1416	597	-7		2006
W. I. Formations Fund	3901	522	-296		4127
Pooling of Accommodation	2834	1479	-2137		2176
Denman Dip	219	195	-371		43
Catering & Office Equipment	2733	200			2933
Denman College Furniture	1254	1			1255
Postage	0	70		-70	0
WI Bursaries	785	464	-800		449
Save Denman/Love Denman	787	1000	-188		1599
Speakers & Centenary	16964	13014	-6878	-4063	19037
Catering Bursaries	750		-440		310
Garden Fund	78	299	-138		239
	54945	19085	-11255	-4133	58642

THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS Continued.....

W.I. Suspensions

From July 2002 forfeited amounts from suspended W.I.'s are held until a W.I. reforms and reclaims the relevant sum or for 3 years when the funds are allocated under the rules of the W.I. to the Company only. Therefore the funds remain restricted for a period of up to 3 years.

8 <u>OPERATING SURPLUS</u>	<u>31.12.19</u>	<u>31.12.18</u>
	<u>£</u>	<u>£</u>
The Operating Surplus is stated after charging:		
Accountancy Fees	<u>1092</u>	<u>1080</u>

9 CONNECTED PERSONS AND RELATED PARTY TRANSACTIONS

The company exists to promote the interests of Womens Institutes throughout Bedfordshire and as such ensures that the membership of the W.I. both as individuals and collectively benefit from its normal operation.

Employment costs are as shown in the detailed income and expenditure account, in addition to which the company enjoys a considerable amount of voluntary effort by the officers, directors and members. The value of these donated services has not been quantified and is not reflected in the accounts.

Subject to the foregoing there were no material related party transactions during the year.