

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

**FINANCIAL STATEMENTS AND REPORT
FOR THE YEAR ENDED 31 MAY 2020**

**Charity Number: 1041714
Company Number: 02722759**

**ELLIOT AND CO LLP
Chartered Accountants, Registered Auditors and Tax Advisers
7 King Street
Weymouth
Dorset
DT4 7BJ**

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

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DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MAY 2020

COMPANY INFORMATION

| | |
|---|---|
| Charity name | Dorset Federation of Women's Institutes Limited (Dorset Federation of WIs (DFWI Ltd) |
| Charity registration number | 1041714 |
| Company registration number | 02722759 |
| Registered Office | County House 18 Crown Street West Poundbury Dorchester Dorset DT1 3DW |
| Officers | |
| Federation Chairman | Mrs Jenny Preston |
| Treasurer | Miss Kath Burt |
| Assistant Treasurer | Mrs Tess Burt |
| Vice Chairman | Mrs Linda Barber |
| Federation Secretary/Company Secretary | Mrs Diane Towndrow |
| Members of the Board of Trustees | Mrs Liz Beeson Mrs Carol Brown Mrs Jackie Brown Mrs Margaret Bunch (co-opted November 2019) Mrs Marilyn Holehouse Mrs Esme Isaacs Mrs Yvonne Marsh (co-opted November 2019) Mrs Jan Watson (appointed 5 November 2019) |
| Independent examiner | Mr J A Elliot FCA Elliot and Co LLP 7 King Street Weymouth Dorset, DT4 7BJ |
| Bankers | Bank of Scotland 6 South Street Dorchester, Dorset, DT1 1AZ |

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MAY 2020

The Board of Trustees presents its report and the accounts of the Federation for the year ended 31 May 2020 which is also prepared to meet the requirements of a director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 for Smaller Entities published on 16 July 2014.

In preparing this annual report the Trustees confirm that due regard has been paid to the public benefit guidance published by the Charity Commission.

Objectives of the Federation

The objectives of the Federation are to further the purpose of the Women's Institute Movement in Dorset and elsewhere; to offer opportunities for women to enjoy friendship, learn new skills, to widen their horizons and to influence local, national and international affairs for the public benefit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Federation's aims and objectives and in planning future activities.

Financial Review

The Federation has this year achieved a net surplus of £5,419 (2019 - £297.00).

Total unrestricted funds at 31 May 2020 were £429,450. The Trustees are confident that sufficient funds are held to enable the Federation to continue in operation for the foreseeable future.

Structure, governance and management

The Federation was incorporated on 12 June 1992 as a company limited by guarantee (number 2722759) and is registered as a charity with the Charity Commission (number 1041714). Its memorandum and articles of association govern the affairs of the Federation. The liability of the members, in the event of the Federation being wound up, is limited to a sum not exceeding £1.

Members of the Board of Trustees are the directors of the charitable company and its trustees for the purposes of charity law, and are elected in accordance with the Federation articles of association.

The Board of Trustees is responsible for the management of the business and the exercise of all powers of the Federation. It consists of not less than eight and not more than fifteen persons elected bi annually either by nomination by a Committee Member or a Dorset Women's Institute and election at an annual meeting, or by co-option by the Board of Trustees (up to a maximum of one-third of the number of elected Board Members). Induction and training is provided as required.

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

The honorary officers of the Federation are the Chairman, Treasurer, and between one and three Vice-Chairmen, elected by the Board of Trustees from among their number to hold office until the next annual meeting. The officers of the Federation are ex-officio members of all sub-committees.

The Federation Secretary is appointed by the Board of Trustees, who determines remuneration and term of office, but is not a member of the Board.

The Federation is a member of the National Federation of Women's Institutes of England, Wales, Jersey, Guernsey and the Isle of Man.

Chairman's Report

The Board met nine times during the year. This number was restricted owing to the country going into lockdown as a result of the Covid 19 pandemic. Marilyn Holehouse remained as Federation Chair until October 2019 when Jenny Preston was elected to the role. Kath Burt remained as Treasurer and Linda Barber remained as Vice Chairman. Jenny Preston remained as Vice Chairman until October 2019. Jackie Brown was elected Vice Chairman in October 2019 also acting as Digital Representative and Chairman of the Public Affairs sub-committee before stepping down. Linda Barber represented the Board on the Membership and Support Sub-committee and heads up Speakers' Audition days. Jenny Preston continued as Chair of the Events Sub-committee and Denman Ambassador until October 2019.

Nine Board of Trustees members were elected into office in October 2019. The Board consisted of the four Officers, with Liz Beeson, Editor of Dorset WI News, Tess Burt Assistant Treasurer, Esme Isaacs, ACWW Representative and Carol Brown, Resolutions Representative and Climate Ambassador and Marilyn Holehouse, Denman Ambassador and Federation Archivist. Jan Watson was appointed to the Board of Trustees in November 2019. Yvonne Marsh, Chairman of the Membership and Support sub-committee and Margaret Bunch, Chairman of the Events sub-committee were co-opted in November 2019. Other Federation roles were held by Elaine Knight, member of the Events Sub-committee, Major Fund Raising Co-ordinator (Camp Bestival), Jane Doughty, WI member, Web Editor for the Board and Kim Cowling, WI member, Digital Co-ordinator. In December 2019 Isabell van Millingen was appointed the new editor of Dorset WI News.

During the year Jenny Preston and Kath Burt represented Dorset Federation at the NFWI Annual Council Meeting in October 2019. Carol Brown attended the short listing of the NFWI Resolutions in October 2019. The Annual Meeting was held in October 2019 with James Cossins, The Armed Forces Diversity Engagement Team and Tom Heap as the speakers.

The staff continued in their positions, Diane Towndrow, Federation Secretary and also the Company Secretary, Sara Wood Financial Manager and Linda Bastian, Receptionist/Administration Assistant. Diane Towndrow oversaw the arrangements for the Federation, the NFWI Annual Meeting and the DFWI Annual Meeting. The staff worked effectively throughout the year to deal with all enquiries, and the different requests that came into the office. Owing to Covid 19 and lockdown one member of staff was furloughed and the other two worked from home.

Our new office was opened officially on 26th September 2019 by the Lord Lieutenant of Dorset and was attended by the Mayor of Dorchester and invited guests.

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

At the 31st May 2020 there were 3,439 members in 85 WIs in Dorset. During the year 6 WIs closed, Bridport, Gillingham Afternoon, Halstock, Pimms and Needles, Walditch Morning and West Parley and one new WI opened in Swanage. Membership was down on the previous year which reflected the change of population patterns and the age profile of the county.

The Membership and Support Sub-committee continued to support the Dorset membership in the setting up, running and suspensions of WIs in the county. They again ran successful training days for Presidents, Secretaries and Treasurers. Also, along with the Resolution Representative and the Public Affairs sub-committee, briefing meetings were held on the selected NFWI Resolutions for delegates voting at the 2020 NFWI Annual Meeting which was, of course, later cancelled.

One new WI Adviser, Jackie McIntyre, was appointed during the year.

The Events Sub-committee continued to provide craft, sport and educational activities for members to enjoy. Craft workshops, themed lunches, skittles, golf croquet and curling competitions with trips to interesting places and events were held during the year. Two successful Carol Festivals were held in November and December 2019. All of our Events activities since lockdown began in March 2020 have been cancelled resulting in a severe blow to our finances. Future plans are tentative depending on Government guidelines.

The Federation again ran a very popular WI Tea Tent at Camp Bestival at Lulworth Castle, selling a variety of light refreshments including cakes made by members and which helped to bring in much needed funds for the Dorset Federation.

The disruption to our planned activities and meetings both at Federation and Institute level have caused great concern and the introduction of Zoom meetings has helped, to some degree, to alleviate this.

The Public Affairs Sub-committee was disbanded in November 2019 as insufficient members made it no longer viable.

The Board of Trustees and staff will be working towards minimizing the impact of the pandemic on our finances in 2020 – 2021. They will continue to support WIs by delivering a varied programme of learning opportunities, information and social events, making use of the improved meeting room facilities of the Poundbury premises in accordance with Government guidelines. The Microsoft Office 365 facility has been taken up by Federation volunteers and many WIs. Our Facebook page continues to thrive under the direction of Kim Cowling and the Comms Group.

This report has been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on

and signed on it behalf by:

Jenny Preston, Dorset Federation of Women's Institutes

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

I report on the accounts of the company for the year ended 31 May 2020 which are set out on pages 10 and 19.

Respective responsibilities of the trustees and examiner

The Trustees (who are also 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 an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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 for 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 consequently no opinion 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 gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 286 of the Companies Act 2006: and
 - To prepare accounts which accords with the accounting records, comply with the accounting requirements of 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 J A Elliot FCA
Partner
Elliot and CO LLP

28th September 2020
7 King Street
Weymouth
Dorset
DT4 7BJ

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MAY 2020

| | Notes | 2020 | | | 2019 | | |
|--|-------|-------------------------|-----------------------|----------------------|-------------------------|-----------------------|-----------------------|
| | | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
| Subscriptions, donations and other income | | | | | | | |
| Membership fees | | 35,084 | | 35,084 | 37,408 | - | 37,408 |
| Institute insurance receipts | | 1,828 | | 1,828 | 1,843 | - | 1,843 |
| Donations and gifts | | 1,800 | | 1,800 | 1,149 | - | 1,149 |
| Suspended WIs | | - | 2,111 | 2,111 | - | 2,485 | 2,485 |
| ACWW | | - | | | - | | - |
| <i>Income from Charitable Activities</i> | | | | | | | |
| Council meetings and subcommittees | | 10,714 | | 10,714 | 5,556 | - | 5,556 |
| Events and courses | | 16,506 | | 16,506 | 40,637 | - | 40,637 |
| Fundraising activities | 2 | 22,604 | | 22,604 | 32,186 | - | 32,186 |
| <i>Investment income</i> | | | | | | | |
| Interest on UK bank deposits | | <u>577</u> | <u>5</u> | <u>582</u> | <u>685</u> | <u>5</u> | <u>690</u> |
| TOTAL INCOME | | <u>89,113</u> | <u>2,116</u> | <u>91,229</u> | <u>119,464</u> | <u>2,490</u> | <u>121,954</u> |
| EXPENDITURE | | | | | | | |
| <i>Cost of raising funds</i> | 3 | 9,838 | | 9,838 | 20,328 | - | 20,328 |
| <i>Subscriptions and donations</i> | | | | | | | |
| Subscriptions to NFWI | | | | | - | - | |
| Institute insurance | | 1,387 | | 1,387 | 1,271 | - | 1,271 |
| Suspended WI reformed | | | | | - | - | - |
| ACWW affiliation fee and donation | | 69 | | 69 | 64 | - | 64 |
| <i>Cost of charitable activities</i> | | | | | | | |
| Council meetings and subcommittees | | 12,046 | | 12,046 | 8,216 | - | 8,216 |
| Events and courses | | 10,178 | | 10,178 | 32,142 | - | 32,142 |
| County house expenses | 4 | 4,432 | | 4,432 | 5,635 | - | 5,635 |
| Management and administration | 5 | <u>46,171</u> | | <u>46,171</u> | <u>50,005</u> | - | <u>50,005</u> |
| TOTAL EXPENDITURE | | <u>84,121</u> | <u>-</u> | <u>84,121</u> | <u>117,661</u> | <u>-</u> | <u>117,661</u> |
| NET INCOME FOR THE YEAR | | 4,992 | 2,116 | 7,108 | 1,803 | 2,490 | 4,293 |
| Legal costs on sale of Icen Way | | - | | - | (3,996) | | (3,996) |
| Transfers between funds | | <u>427</u> | <u>(427)</u> | <u>-</u> | <u>1,929</u> | <u>(1,929)</u> | - |
| NET MOVEMENT IN FUNDS | | <u>5,419</u> | <u>1,689</u> | <u>7,108</u> | <u>(264)</u> | <u>561</u> | <u>297</u> |

RECONCILIATION OF FUNDS

| | | | | | | | |
|------------------------------------|----|-----------------------|---------------------|-----------------------|-----------------------|---------------------|-----------------------|
| Total fund brought forward | | 424,031 | 4,074 | 428,105 | 296,408 | 3,513 | 299,921 |
| Net movement in funds | | 5,419 | 1,689 | 7,108 | (264) | 561 | 297 |
| Sale of Icen Way | | <u>-</u> | <u>-</u> | <u>-</u> | <u>127,887</u> | | <u>127,887</u> |
| TOTAL FUNDS CARRIED FORWARD | 13 | <u>429,450</u> | <u>5,763</u> | <u>435,213</u> | <u>424,031</u> | <u>4,074</u> | <u>428,105</u> |

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

BALANCE SHEET **AS AT 31 MAY 2020**

| | Notes | 2020 | | 2019 | |
|----------------------------|-------|-----------------|-----------------------|-----------------|-----------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | | 265,973 | | 266,659 |
| CURRENT ASSETS | | | | | |
| Stocks | 8 | 1,272 | | 1,272 | |
| Debtors | 9 | 12,528 | | 20,330 | |
| Cash at bank and in hand | | <u>196,903</u> | | <u>157,807</u> | |
| | | 210,703 | | 179,409 | |
| CURRENT LIABILITIES | | | | | |
| Creditors and accruals | 10 | <u>(41,463)</u> | | <u>(17,963)</u> | |
| | | | <u>169,240</u> | | <u>161,446</u> |
| NET ASSETS | 12 | | <u>435,213</u> | | <u>428,105</u> |
| FUNDS | | | | | |
| Unrestricted income funds | | | 429,450 | | 424,031 |
| Restricted income funds | | | <u>5,763</u> | | <u>4,074</u> |
| TOTAL FUNDS | 13 | | <u>435,213</u> | | <u>428,105</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

For the financial year ended 31 May 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and section 144(2) of the Charities Act 2011 (the 2011 Act). The Board of Trustees have had an independent examination undertaken on their behalf by Elliot and Co LLP.

The Board of Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386. Thus preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by Jenny Preston, Dorset Federation Chairman

Company number: 02722759

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

ACCOUNTING POLICIES **FOR THE YEAR ENDED 31 MAY 2020**

Statement of compliance

The financial statements of the company for the year ended 31 May 2020 have been prepared in accordance with the provisions of FRS 102 and the Companies Act 2006.

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The Company has availed of the exemption in FRS 102 Section 7 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

All income is recognised when the Federation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount receivable can be measured reliably.

Subscriptions, donations and member's insurance receipts for when received by the Federation.

The Federation receives the benefit of work carried out by volunteers, the value of which is not included in the accounts.

Expenditure

Expenditure is recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered.

Rentals payable under operating leases are charged to the statement of financial activities as they are incurred.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost of valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|----------------------|
| Freehold Buildings | 2% straight line |
| Fixtures, fittings and equipment | 15% reducing balance |
| Computer and IT equipment | 25% straight line |

The carrying values of tangible assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

ACCOUNTING POLICIES **FOR THE YEAR ENDED 31 MAY 2020**

Stocks

Stocks are valued at the lower cost and net realisable value. Stocks are determined on a first-in, first out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises of actual or estimated selling price (net of discounts) less all further costs to completion or to be incurred in marketing and selling.

Debtors and creditors

Debtors and creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Debtors and creditors are stated with no interest rate and receivable or payable within one year are recorded at transaction price.

Funds

Unrestricted income funds are general funds which can be used in accordance with the charitable objects of the Federation at the discretion of the Board of Trustees.

Designated funds are unrestricted funds that are set aside at the Board's discretion for particular purposes. Restricted income funds are subject to restrictions on their expenditure having been received for a specific restricted project or purpose.

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

1. Statutory information

Dorset Federation of Women's Institutes Limited is a company limited by guarantee, domiciled in England and Wales, registration number 02722759. The registered office is County House, 58 Icen Way, Dorchester, Dorset, DT1 1EW.

2. Fundraising activities

| | 2020 | | | 2019 | | |
|------------------------------|---------------|----------------|---------------|---------------|-----------------|---------------|
| | Income | Expenditure | Surplus | Income | Expenditure | Surplus |
| NWFI sales | 454 | (299) | 155 | 518 | (566) | (48) |
| DFWI publications | 96 | (48) | 48 | 335 | (8) | 327 |
| County letters | 3,530 | (2,730) | 800 | 7,199 | (4,095) | 3,104 |
| 100 club | 876 | (925) | (49) | 1,056 | (925) | 131 |
| Other fundraising activities | <u>17,648</u> | <u>(5,836)</u> | <u>11,812</u> | <u>23,078</u> | <u>(14,734)</u> | <u>8,344</u> |
| | 22,604 | 9,838 | 12,766 | 32,186 | 20,328 | 11,858 |

3. County House expenses

| | 2020 | 2019 |
|---------------------------|--------------|--------------|
| Insurance | 854 | 827 |
| Water | (19) | 117 |
| Heat and light | 893 | 1,249 |
| Repairs and maintenance | 1,262 | |
| 1,266 | | |
| Sundries | 1,442 | 56 |
| Storage and Removal Costs | - | <u>2,120</u> |
| | 4,432 | 5,635 |

4. Management and administration

| | 2020 | 2019 |
|---------------------------------|---------------|---------------|
| Salaries and national insurance | 27,707 | 31,018 |
| Board and FO travel | 3,811 | 4,654 |
| WIA training and visits | 186 | 708 |
| Bursaries | 1,092 | 1,290 |
| Postage | 703 | 1,350 |
| Telephone and computer costs | 776 | 832 |
| Printing and stationery | 1,401 | 1,878 |
| Photocopier rental | 690 | 690 |
| Equipment maintenance | 1,327 | 1,931 |
| Accountancy | 1,062 | 819 |
| New WI Administration | 507 | - |
| Legal fees | (69) | 210 |
| Miscellaneous admin expenses | 1,775 | - |
| Non Claimable Vat | 2,583 | 2,178 |
| Depreciation | <u>2,620</u> | <u>2,447</u> |
| | 46,171 | 50,005 |

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

5. Information regarding employees and trustees

| | 2020 | 2019 |
|---------------------------|----------------------|----------------------|
| | £ | £ |
| Wages and salaries | <u>27,707</u> | <u>31,108</u> |

The Federation employed three (2019 – three) part-time staff. No employee received emoluments of more than £60,000.

No member of the Board of Trustees received any remuneration, but are reimbursed travel and other out of pocket expenses incurred on behalf of the Federation.

6. Tangible fixed assets

| | Leasehold Property | Computer Equipment | Furniture Equipment | Total |
|---------------------------|-----------------------|-----------------------|------------------------|----------------------|
| | £ | £ | £ | £ |
| Cost at 1 June 2019 | 259,966 | 6,798 | 15,243 | 282,007 |
| Additions | | 838 | 1,096 | 1,934 |
| At 31 May 2020 | <u>259,966</u> | <u>7,636</u> | <u>16,339</u> | <u>283,941</u> |
| Depreciation at June 2019 | 1,040 | 6,658 | 7,650 | 15,348 |
| Charge for the year | <u>1,040</u> | <u>277</u> | <u>1,303</u> | <u>2,620</u> |
| At 31 May 2020 | <u>2,080</u> | <u>6,935</u> | <u>8,953</u> | <u>17,968</u> |
| Net book value | | | | |
| At 31 May 2020 | <u>257,886</u> | <u>701</u> | <u>7,386</u> | <u>265,973</u> |
| At 31 May 2019 | <u>258,926</u> | <u>140</u> | <u>7,593</u> | <u>266,659</u> |

7. Stocks

| | 2020 | 2019 |
|---|---------------------|--------------------|
| | £ | £ |
| Finished goods and goods for resale: | | |
| DWFI publications | 165 | 165 |
| NFWI publications | 607 | 607 |
| Office Stationery | <u>500</u> | <u>500</u> |
| | <u>1,272</u> | <u>1272</u> |

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

8. Debtors

| | 2020 | 2019 |
|-------------------------|----------------------|----------------------|
| | £ | £ |
| Inter-fund loans | | |
| General income funds | - | 1,109 |
| Suspended WIs | 229 | - |
| Per capita | 2,209 | 8,986 |
| Other debtors | 6,244 | 843 |
| VAT | 1,103 | 1,574 |
| Prepayments | <u>2,743</u> | <u>7,818</u> |
| | <u>12,528</u> | <u>20,330</u> |

Inter-fund loans are interest-free and with no date for repayment.

9. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---|----------------------|----------------------|
| | £ | £ |
| Inter-fund loans | - | - |
| General income funds | 2,438 | 8,986 |
| Suspended WIs | - | 851 |
| Bursary | - | 258 |
| Other Creditors | 38,415 | 1,774 |
| Taxes and social security | (14) | 186 |
| Accruals and receipts in advance | <u>624</u> | <u>5,908</u> |
| | <u>41,463</u> | <u>17,963</u> |

Inter-fund loans are interest-free and with no day for repayment.

10. Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total funds |
|------------------------------|-----------------------|---------------------|-----------------------|
| | £ | £ | £ |
| Tangible fixed assets | 265,973 | | 265,973 |
| Current assets | 204,940 | 5,763 | 210,703 |
| Current liabilities | <u>(41,463)</u> | <u>-</u> | <u>(41,463)</u> |
| | <u>429,450</u> | <u>5,763</u> | <u>435,213</u> |

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

11. Movements in funds

| | At 1 June 2019 | Income | Expenditure | Transfers | At 31 May 2020 |
|-----------------------------------|-------------------|---------------|-----------------|--------------|-------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General income funds | 412,643 | 89,113 | (84,121) | (1397) | 416,238 |
| Designated headquarter fund | - | | | - | |
| Designated per Capita fund | 11,388 | | | 1824 | 13,212 |
| | | | | | |
| Total unrestricted funds | 424,031 | 89,113 | (84,121) | 427 | 429,450 |
| | | | | | |
| Restricted Funds | | | | | |
| National Federation subscriptions | - | | | | |
| Suspended WIs | 3,238 | 2,111 | | (427) | 4,922 |
| Denman Room | 836 | 5 | | | 841 |
| ACWW | | | | | |
| | | | | | |
| | 4,074 | 2,116 | | (427) | 5,763 |

Purposes of unrestricted funds:

The **designate headquarter fund** has been designated by the Board to cover headquarter expenses.

The **per Capita fund** has been designated by the Board to cover expenses re AGM attendance.

Purposes of restricted funds:

The **National Federation subscriptions** fund represents affiliation fees collected from individual WIs and paid over to the National Federation.

Suspended WI funds are received on the suspension of individual WIs and held by the Dorset Federation until the WI is revived or for three years, after which funds are transferred to the County Federation.

The **Denman Room** fund represents funds received, restricted by the donors and by the terms of appeal, for the specific purpose of furnishing and maintaining the Dorset Room at Denman College. Transfers have been made to unrestricted funds to reimburse Denman Room payments made out of general funds.

ACWW donations are collected the individual WIs and paid over to the Associated Country Women of the World. Affiliation fees are paid out of restricted funds.

DORSET FEDERATION OF WOMEN'S INSTITUTES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MAY 2020**

The Board of Trustees considers that the Federation holds sufficient resources to enable each fund to be applied in accordance with any restrictions.

12. Related parties and control

There were no related party transactions in either year.

The Federation is constituted as a charitable company limited by guarantee and with no share capital. Control of the company is therefore vested in the Board of Trustees.