

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31. DECEMBER 2015
FOR
BEDFORDSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES

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

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 2015.

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 Diane Sanbrook	
Vice Chairman	Mrs Elizabeth Potter Mrs Sally Ball	
Treasurer	Mrs Ruth Gill	
Assistant Treasurer	Mrs Elizabeth Potter	
Committee	Mrs Ann Lovell Mrs Dot Wigg Mrs Judy McEwan Mrs Jane Hubbard Mrs Anne Wilmot Mrs Elizabeth Cochrane Mrs Chrystina Smith	(Appointed 09/02/15)

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 Diane Sanbrook
Chairman

Date: 8. February 2016

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 2015, 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: 8. February 2016

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 31. DECEMBER 2015

2014			Note		2015
£	£			£	£
		<u>FIXED ASSETS</u>			
68831		Tangible Assets	2		68860
		<u>CURRENT ASSETS</u>			
	3304	Stock on Hand	1c	2716	
	1835	Sundry Debtors	3	1438	
	44222	Investment Accounts	4	50166	
	68200	Cash at Bank and in Hand	5	84874	
	<u>117561</u>			<u>139194</u>	
		<u>LESS: CURRENT LIABILITIES</u>			
	14597	Creditors	6	27334	
102964					111860
<u>171795</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>180720</u>
		<u>FINANCED BY:</u>			
75000		<u>Capital Reserve</u>			75000
		<u>Unrestricted Funds</u>			
	53447	General Reserve	1e, 7a	64698	
58431	4984	Property Maintenance Reserve	1e, 7a	4984	69682
38364		<u>Restricted Funds</u>	1e, 7b		36038
<u>171795</u>					<u>180720</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Mrs Ruth Gill
Director

Mrs Diane Sanbrook
Director

Approved On: 8. February 2016

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2015

2014				2015
£	£	Note	£	£
	<u>INCOMING RESOURCES</u>			
21153	Affiliation Fees and Quota			21934
52779	Income - Committees			52465
5623	Income - Other			8057
15317	Sale of Goods			14090
648	General Donations			1092
248	Interest Received from General Investments			293
<u>95768</u>	Total Incoming Resources - Unrestricted Funds	7a		<u>97931</u>
<u>7799</u>	Total Incoming Resources - Restricted Funds	7b		<u>6753</u>
103567	Total Incoming Resources for the year			104684
	<u>RESOURCES EXPENDED</u>			
35210	Governance Costs		37582	
40679	Expenses of Committees		38988	
11978	Cost of Goods Sold		10648	
<u>1773</u>	Depreciation	1b, 2	<u>1876</u>	
89640	Total Resources Expended - Unrestricted Funds	7a	89094	
<u>4593</u>	Total Resources Expended - Restricted Funds	7b	<u>6665</u>	
94233	Total Resources Expended for the year			95759
<u>9334</u>	Surplus for the year			<u>8925</u>

FUNDS ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2015

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2014</u>		<u>Funds</u>	<u>Funds</u>	<u>2015</u>
103567	Total Incoming Resources for the year	97931	6753	104684
94233	<u>Less:</u> Total Resources Expended for the year	89094	6665	95759
<u>9334</u>		<u>8837</u>	<u>88</u>	<u>8925</u>
0	Transfer Between Funds	2414	-2414	0
<u>9334</u>	Operating Surplus for the year	<u>11251</u>	<u>-2326</u>	<u>8925</u>
82477	Balance Brought Forward	53447	38364	91811
<u>91811</u>	Balance Carried Forward	<u>64698</u>	<u>36038</u>	<u>100736</u>

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), including the statements of recommended practice in respect of the accounts of charities.

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

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. land)	-	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.

2 TANGIBLE FIXED ASSETS

	Furniture, Fittings & Equipment	Freehold Property & Improvements	Total
<u>Cost</u>			
Opening Balance as at 1.1.15	13018	86075	99093
Additions	1905	0	1905
	<u>14923</u>	<u>86075</u>	<u>100998</u>
<u>Depreciation</u>			
Accumulated Depreciation as at 1.1.15	10264	19998	30262
Charge for the year	654	1222	1876
	<u>10918</u>	<u>21220</u>	<u>32138</u>
Net Book Value at 31. December 2015	<u>4005</u>	<u>64855</u>	<u>68860</u>
Net Book Value at 31. December 2014	<u>2754</u>	<u>66077</u>	<u>68831</u>

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS Continued.....

	31.12.15	31.12.14			
	£	£			
3 <u>DEBTORS</u>					
Trade Debtors	255	471			
Prepayments	811	834			
Value Added Tax Repayment	0	0			
Expenses paid in respect of following year	372	530			
	1438	1835			
4 <u>CURRENT ASSET INVESTMENTS</u>					
Nationwide Building Society Account	5923	5163			
COIF Charities Deposit Account	44243	39059			
	50166	44222			
5 <u>CASH AT BANK AND IN HAND</u>					
Deposit Account	72856	60562			
Current Account	11738	7208			
Cash in Hand	280	430			
	84874	68200			
6 <u>CREDITORS</u>					
Accrued Expenses	4291	3934			
Amounts held in respect of following year	23043	10663			
	27334	14597			
7a <u>Unrestricted Funds</u>					
	Balance as at 01.01.15	Income	Expend- iture	Transfer	Balance as at 31.12.15
General Reserve	53447	97931	-89094	2414	64698
Designated for Property Maintenance	4984	0	0		4984
	58431	97931	-89094	2414	69682
b <u>Restricted Funds</u>					
	Balance as at 01.01.15	Income	Expend- iture	Transfer	Balance as at 31.12.15
Bursaries	1552	3		-350	1205
W. I. Property & Office Fund	23851	298			24149
W. I. Suspensions (see page 8)	1555	204			1759
W. I. Formations Fund	2567		-215		2352
Pooling of Accommodation	1714	3954	-2877		2791
Denman Dip	281	65	-231		115
Garden Project	2417		-2417		0
Catering & Office Equipment	1435	585		-1905	115
Denman College Furniture	2596	104	-775		1925
Postage	0	75		-75	0
Promotional Day	312		-150		162
Chairmans Retirement Gift	84			-84	0
Dot Wigg Sponsor	0	391			391
Denman Day	0	600			600
WI Bursaries	0	461			461
Save Denman	0	13			13
	38364	6753	-6665	-2414	36038

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 OPERATING SURPLUS

31.12.15

31.12.14

£

£

The Operating Surplus is stated after charging:

Accountancy Fees

1080

1056

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.

CHAIRMAN'S REPORT 2015-2016

If I had any thoughts that after the Celebration of the Centenary of the establishment of the WI movement in Britain this would be a less hectic year it certainly proved not to be the case. A highlight of the year was the 'Audience with Michael Portillo' held in March. We had been trying to get Michael as a speaker at our annual Federation meeting for some time but the dates never worked. We therefore decided to hold this as a freestanding event. The afternoon proved a great success with Michael giving a fascinating and wide ranging talk covering his time in Mrs Thatcher's Government and his subsequent career as a television presenter. Following the talk there was a question and answer session which proved very informative and enjoyable. Our membership was very supportive of the event and we have been asked to try and find other well-known and interesting speakers for similar events.

We have again this year found that some events prove far more popular than we expect. An example is the visit to the Supreme Court in London. This was so oversubscribed that we ended up being able to arrange three visits. Another very popular outing was to the 'Queen's Wardrobe Exhibition at Buckingham Palace. Also with a Royal connection was a trip to the annual Sandringham Flower Show.

The Queen's ninetieth Birthday provided a focus for other County events. At our Annual Council Meeting in April we had a reception prior to the meeting with one of the largest cakes I have ever seen. On the 14 of June we held a Queens Birthday Tea and were honoured by the presence of the High Sheriff of Bedfordshire, Charles Whitbread, who is the Queen's representative. We were also delighted that his wife, Jane, was able to join him. Jane is well known to us as being behind the 'School Readers' project where volunteers listen to primary school pupils to help improve reading ability. Many of the volunteers in this scheme are WI members and the County is proud of the contribution they make to this valuable project.

I was delighted that this year a Bedfordshire WI, Bushmead, were the winners of the Three Counties Quiz organised this year by Buckinghamshire at Aylesbury. Bushmead is one of our newer WIs being formed in 2012. A number of teams from other Bedfordshire WIs were not far behind and overall the results reflected great credit on the County.

Bedfordshire was very concerned to learn at the start of the period of this report that the National Federation trustees had decided that if Denman was not on target to meet its 2015-16 budgeted surplus it would close. Whilst over the years Denman has always found finance tight, this message came out of the blue. Bedfordshire, like many other federations, believes that if Denman closed the WI would lose a unique facility. National was not prepared to subsidise Denman or seek funding from federations but following a call from members it was agreed a 'Save Denman' fund should be established. Bedfordshire has decided that it will support this in various ways including funds from the Chairman's challenge established this year. Two coffee mornings were held as part of fundraising activities.

Of course the best way to support Denman is to ensure that it is fully utilised. If we do not use it we will lose it. In line with this the County held a 3 day midweek break at Denman in September which was very well supported.

An initiative which is proving popular is the arranging of 'Faith Tours', in which a number of local churches and other religious organisations are visited so that members can learn about the different religions and practices in the area. We see this is particularly apt in Bedfordshire which has many cultures and religions.

Craft continues to be an important part of our activities. This year we have again run the popular padded box classes and lace making classes. The Eve's trophy competition involving a range of crafts was also held.

For the more energetic we have had our annual sponsored walk and the walking Treasure hunt again proved popular. A new sport was introduced to the calendar this year, curling

Events with food continue as always to be popular. At this year's Burns Supper we were delighted learn from Richard Galley about the 'Scottish Bedfordshire Regiments' who were in Bedford during the First World War. He also turned up in full Scottish uniform together with pipes to pipe in the Haggis. We also had a joint Gilbert and Sullivan evening with Stewartby Operatic Society.

In this report I have focussed on County events but the County's day to day activity is in supporting the WIs in the County. We are the link between local WIs and the National Organisation; we produce the County Handbook and the monthly newsletter, undertake administrative functions and assist in the formation of new WIs. In both the organising of events and our day to day activity we depend very much on the staff at WI House, Rebekah Chamberlain, Sue Watson and Sue Oliver. I would like to thank them for their hard work. I would also like to thank the Executive Committee (Board of Trustees) and the various sub committees for the support they have given me over the year.

Diane Sanbrook

County Chairman