

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31. DECEMBER 2016

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 2016.

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 (Resigned 25/04/16) Mrs Elizabeth Cochran (Appointed 25/04/16) Mrs Sally Ball
Treasurer	Mrs Ruth Gill (Resigned 25/04/16) Mrs Anne Wilmot (Appointed 25/04/16)
Assistant Treasurer	Mrs Elizabeth Potter
Committee	Mrs Ann Lovell Mrs Dot Wigg (Resigned 25/04/16) Mrs Judy McEwan Mrs Jane Hubbard Mrs Chrystyna Smith Mrs Kay Stammers (Appointed 25/04/16)

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: 6. February 2017

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 2016, 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: 6. February 2017

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET AS AT 31. DECEMBER 2016

2015			Note		2016
£	£			£	£
		<u>FIXED ASSETS</u>			
68860		Tangible Assets	2		67105
		<u>CURRENT ASSETS</u>			
	2716	Stock on Hand	1c	2278	
	1438	Debtors	3	3887	
	50166	Investment Accounts	4	61918	
	84874	Cash at Bank and in Hand	5	98920	
	<u>139194</u>			<u>167003</u>	
		<u>LESS: CURRENT LIABILITIES</u>			
	27334	Creditors	6	34076	
111860					132927
<u>180720</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>200032</u>
		<u>FINANCED BY:</u>			
75000		<u>Capital Reserve</u>			75000
		<u>Unrestricted Funds</u>			
	64698	General Reserve	1e, 7a	74332	
69682	<u>4984</u>	Property Maintenance Reserve	1e, 7a	<u>4984</u>	79316
36038		<u>Restricted Funds</u>	1e, 7b		45716
<u>180720</u>					<u>200032</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 January 2015).

Approved On: 6. February 2017

Mrs Diane Sanbrook
Director

Mrs Anne Wilmot
Director

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2016

2015				2016
£	£	Note	£	£
	<u>INCOMING RESOURCES</u>			
21934	Affiliation Fees and Quota			23861
52465	Income - Committees			59661
8057	Income - Other			6506
14090	Sale of Goods			12114
1092	General Donations			606
293	Interest Received from General Investments			347
97931	Total Incoming Resources - Unrestricted Fund	7a		103095
6753	Total Incoming Resources - Restricted Funds	7b		20603
104684	Total Incoming Resources for the year			123698
	<u>RESOURCES EXPENDED</u>			
37582	Governance Costs		36442	
38988	Expenses of Committees		46092	
10648	Cost of Goods Sold		8997	
1876	Depreciation	1b, 2	2059	
89094	Total Resources Expended - Unrestricted Fund	7a	93589	
6665	Total Resources Expended - Restricted Funds	7b	10797	
95759	Total Resources Expended for the year			104386
8925	Surplus for the year			19311

FUNDS ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2016

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2015</u>		<u>Funds</u>	<u>Funds</u>	<u>2016</u>
104684	Total Incoming Resources for the year	103095	20603	123698
95759	<u>Less:</u> Total Resources Expended for the year	93589	10797	104386
8925		9506	9806	19312
0	Transfer Between Funds	128	-128	0
8925	Operating Surplus for the year	9634	9678	19312
91811	Balance Brought Forward	64698	36038	100736
100736	Balance Carried Forward	74332	45716	120048

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 January 2015), 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

	Freehold Property Furniture, 52, Adelaide Fittings & Square & Equipment improvements		Total
<u>Cost</u>			
Opening Balance as at 1.1.16	14923	86075	100998
Additions	304	0	304
	<u>15227</u>	<u>86075</u>	<u>101302</u>
 <u>Depreciation</u>			
Accumulated Depreciation as at 1.1.16	10918	21220	32138
Charge for the year	837	1222	2059
	<u>11755</u>	<u>22442</u>	<u>34197</u>
 Net Book Value at 31. December 2016	<u>3472</u>	<u>63633</u>	<u>67105</u>
 Net Book Value at 31. December 2015	<u>4005</u>	<u>64855</u>	<u>68860</u>

BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS Continued.....

	<u>31.12.16</u>	<u>31.12.15</u>
	<u>£</u>	<u>£</u>
3 <u>DEBTORS</u>		
Trade Debtors	632	255
Prepayments	751	811
Expenses paid in respect of following year	2504	372
	<u>3887</u>	<u>1438</u>
4 <u>CURRENT ASSET INVESTMENTS</u>		
Nationwide Building Society Account	6617	5923
COIF Charities Deposit Account	55301	44243
	<u>61918</u>	<u>50166</u>
5 <u>CASH AT BANK AND IN HAND</u>		
Deposit Account	74331	72856
Current Account	24332	11738
Cash in Hand	257	280
	<u>98920</u>	<u>84874</u>
6 <u>CREDITORS</u>		
Accrued Expenses	3539	4291
Amounts held in respect of following year	30537	23043
	<u>34076</u>	<u>27334</u>

7a Unrestricted Funds

	Balance as at 01.01.16	Income	Expend- iture	Transfer	Balance as at 31.12.16
General Reserve	64698	0	-93589	128	-28763
Designated for Property Maintenance	4984	0	0		4984
	<u>69682</u>	<u>0</u>	<u>-93589</u>	<u>128</u>	<u>-23779</u>

b Restricted Funds

	Balance as at 01.01.16	Income	Expend- iture	Transfer	Balance as at 31.12.16
Bursaries	1205	142	-429		918
W. I. Property & Office Fund	24149	272			24421
W. I. Suspensions (see page 8)	1759			-53	1706
W. I. Formations Fund	2352	400	-503		2249
Pooling of Accommodation	2791	2760	-1377		4174
Denman Dip	115	208	-215		108
Catering & Office Equipment	115	1000	-77		1038
Denman College Furniture	1925	410	-907		1428
Postage	0	90		-90	0
Promotional Day	162		-26		136
Dot Wigg Sponsor	391	216		-607	0
Denman Day	600	2200	-2815	15	0
WI Bursaries	461	0	-535	74	0
Save Denman	13	2058	-249	533	2355
Speakers & Centenary	0	10847	-3664		7183
	<u>36038</u>	<u>20603</u>	<u>-10797</u>	<u>-128</u>	<u>45716</u>

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>31.12.16</u>	<u>31.12.15</u>
	<u>£</u>	<u>£</u>
The Operating Surplus is stated after charging:		
Accountancy Fees	<u>1080</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.

CHAIRMAN'S REPORT 2016-2017

It has again been a very active year for Bedfordshire County Federation. The County Federation's principal day to day function is to support the WIs in the County. It acts as a link between the individual WIs and the National Federation dealing with issues such as subscriptions and Bedfordshire representation at National events. It produces the Annual Handbook which lists details of all the WIs in the County and provides a list of speakers for WI meetings. Before speakers are added to the handbook they will have been auditioned at one of our regular speakers' days. A monthly newsletter, W.Eye, is also produced to improve communication throughout the County. The Members Advisory Committee of the County provides support through WI Advisers to assist in the formation of new WIs and assist existing WIs with problems that arise. Training is also provided for WI Officers.

Following requests from members for a mechanism to acknowledge the passing of members and their contribution to the organisation, a memorial book has been established. It is held in the members' room at WI House and the acknowledgements are provided by the WI of which the deceased was a member.

The County through both the Trustee Board and a number of Sub committees organise County events. The reason for County events is twofold. To support the day to day work of the Federation we need to raise additional funds; the County element of the subscription does not cover the cost of staff and the running of WI House. The second value in County Events is that with the total membership of the County being potential participants we can put on events which individual WIs would not be large enough to generate. I am pleased to say that our events this year have been very successful.

Following on from the very successful 'Audience with Michael Portillo' we ran a similar event with Adam Henson of the BBC Countryfile Programme. Again we were very fortunate with an excellent speaker who gave a really interesting insight into the production of the programme and into his own background including the farm he runs. This generated another event where we filled two coaches for a visit to his farm in the Cotswolds.

From our recent experience speakers known to the public from Television certainly seem to attract audiences. Our problem is that many command a level of fees that is entirely beyond the amount we can recover to make an event viable. With speakers who are not household names it is much more difficult to attract an audience. For example at our Spring Council Meeting we had Mandy Hickson who a number of us had seen and knew to be an inspirational speaker but it proved much more difficult to sell.

Outings to places of interest have again continued to be very popular with many being oversubscribed. I have already mentioned the Adam Henson Farm visit and others which proved very popular were four trips to the Royal Hospital at Chelsea, a visit to the National WI Show at Alexandra Palace and a trip to Sandringham and the Lavender fields. We are always looking for new locations which provide members with new experiences and this year we arranged a visit to the Bombay Sapphire Gin Distillery.

One trip which is becoming a regular item on our programme is the visit to the John Rutter Christmas Concert at the Royal Albert Hall and this again proved very popular. Continuing on the musical front we again had an evening with the Stewartby Operatic Society.

It was our turn to host the Three Counties quiz this year and it was held at Flitwick. A WI from Buckinghamshire won a close fought battle. All agreed it was an enjoyable evening. Staying with competitive events we have been Ten Pin Bowling as well as our Annual Darts Championship and the popular Petanque competition.

Bedfordshire had a Denman Week-end which was well supported. Members undertook a variety courses from learning how to crochet to the architecture of Churches. There are still concerns over the future of Denman and the County is keen to support it. Ensuring it is used to capacity is the best way to secure its future but other fund raising activities are also necessary to ensure the fabric of the building is properly maintained. Fund raising activities have included Coffee mornings and a Strawberry and Pimms evening.

We have continued with our popular walking treasure hunts. These both provide an enjoyable social evening and teach us much about the treasures and history in our local villages. Indeed Bedfordshire is a county rich in both history and natural features. The latter was very evident in the Bedford River Cruise members enjoyed in the summer.

Craft events continue to feature in our activities. This year we have again run lace making and padded box classes and the Margaret Smart trophy was for a knitted tea cosy. We also had a Christmas Dabble Craft Workshop and we visited the Knitting and Stitching Show at Alexandra Palace.

All this activity has clearly involved a lot of work and I would like to express my thanks to the other members of the Trustee Board, all the sub -committee members and the staff at WI House without whom none of this would have been possible.

Diane Sanbrook

County Chairman