

**Cumbria - Cumberland Federation of Women's Institutes**  
**Unaudited Financial Statements**  
**31 December 2016**

**SAINT & CO**

Chartered accountant  
Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

# Cumbria - Cumberland Federation of Women's Institutes

## Financial Statements

Year ended 31 December 2016

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# Cumbria - Cumberland Federation of Women's Institutes

## Trustees' Annual Report

Year ended 31 December 2016

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2016.

### Reference and administrative details

<b>Registered charity name</b>	Cumbria - Cumberland Federation of Women's Institutes
<b>Charity registration number</b>	228857
<b>Principal office</b>	Womens Institute 13 Earl Street Carlisle CA1 1DP

### The trustees

Mrs A Watt	
Miss M Pattinson	
Mrs H Hinvest	
Mrs J Seminara	
Mrs M Lawson	
Mrs H Mrowicki	
Mrs I Forsyth	(Appointed Vice Chairman from 1 April 2016)
Mrs P Jago	(Appointed 1 May 2016)
Mrs M Suddart	(Appointed Vice Chairman from 1 April 2016)
Mrs M Parkin	(Appointed Chairman from 1 April 2016)
Mrs K Bowron	(Appointed 1 June 2016)
Mrs S Clifford	(Appointed 1 April 2016)
Mrs A Young	(Resigned 1 April 2016)

<b>Independent Examiner</b>	Stuart Farrer BA(Hons), FCA, DChA Saint & Co Chartered accountants Sterling House Wavell Drive, Rosehill Carlisle, Cumbria CA1 2SA
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<b>Bank</b>	Clydesdale Bank 82 English Street Carlisle, Cumbria CA3 8HP
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# Cumbria - Cumberland Federation of Women's Institutes

## Trustees' Annual Report *(continued)*

Year ended 31 December 2016

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### Structure, governance and management

#### Governing Document

Terms of Reference for the Board of Trustees:

1. The Cumbria-Cumberland Federation of Women's Institutes is an unincorporated Federation governed by the Constitution and Rules laid down by the National Federation of Women's Institutes.
2. The Board of Trustees undertake the running of Cumbria-Cumberland Federation of Women's Institutes in accordance with its Constitution and Rules.
3. At the first meeting after the Annual meeting, the Board of Trustees shall elect by ballot its Chairman, two Vice Chairmen and Honorary Treasurer from nominations accepted in the room from amongst its elected members, after which a paper ballot is taken and the number of votes cast is not disclosed.
4. Ordinary meetings of the Board of Trustees shall be held on a regular day in each month at a regular hour as set out in the annual timetable of the Federation.

#### Recruitment and appointment of new trustees

On appointment each Trustee is given a pack containing the Procedure at Meetings, the Terms of Reference and the Standing Orders for the coming two years.

Trustees are nominated from amongst the membership, following which voting takes place and is counted by tellers from a neighbouring Federation of Women's Institutes. The results are announced at the Council Meeting.

Trustees are appointed for two years.

Members standing for election have to declare that they have no conflict of interest.

#### Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objectives of the charity is to advance the education of its members, to give them the opportunity of working together through the organisation to develop their skills, and to put into practice those ideals for which the organisation stands.

The Trustees organise events which are publicised to the membership for their benefit and to generate funds towards the running of the Federation.

# Cumbria - Cumberland Federation of Women's Institutes

## Trustees' Annual Report *(continued)*

Year ended 31 December 2016

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### **Achievements and performance**

There have been events held during 2016 beginning with a visit to 'The Girls' at Salford Quays organised by the Art & Leisure Committee.

Education & Public Affairs Sub-Committee organised educational trips to Senhouse Museum, Maryport, Dove Cottage and Keswick Museum; they also held a quiz walk in Wigton and had their annual health event at Greenhill, which in 2016 was 'Lethal Lovelies'.

Trustees have welcomed members to four coffee mornings throughout the year in different areas of the Federation.

Home Crafts held workshops in Beadwork, Handmade Books and Willow weaving. They also organised a trip to Beamish in April.

The Trustees held a 'Tips for Shows' Workshop in March.

Art & Leisure organised several walks over the year as well as the annual Team Darts and Team Pairs competitions, try your hand at Archery, target shooting and the very popular Annual Quiz.

The Federation held their Annual Council Meeting at Rheged on 14 April. Blood Bikes did a presentation of their work. Jules Wooding, from the Carlisle Military Museum, spoke about the Battle of the Somme and thanked the members for all the poppies they had knitted.

Members travelled to Brighton for the NFWI Annual Meeting held on the 11 June. They stayed for two nights in Eastbourne.

WIs took part in a special Cooperative class entitled "HM the Queens 90th Birthday" at the Cumberland Show on 11 June.

Membership Support held a training day for Secretaries & Programme Secretaries in May. Also Treasurers Workshops in November and December and organised the Annual Meeting for Group Convenors.

The Federation website has been updated and two members trained to use it.

The Federation organised a lunch for members at the Roundthorn Hotel in July. The speaker was the Yorkshire Shepherdess, Amanda Owen.

The Federation Trustees attended the Solway Aviation Museum in August to present the Rose Bowl. This is on permanent loan and the Museum will put it on display.

Art & Leisure organised a very successful trip to Chatsworth in November. They are responsible for the Annual Carol Service, which this year was held at St Bees on the 3rd December.

Trustees attended several neighbouring Federations' Annual meetings.

Trustees, WIAs and members of the Membership Support Committee attended the Cumberland Show, Skelton Show, and Gosforth Show for marketing and publicity purposes.

Several MCS workshops have been held in the WI meeting room.

An ACWW walk was held on 29 April 2016 at Castle Carrock.

The Home Crafts Sub-Committee held a successful afternoon tea with a cracker making demonstration in November.

The Membership Support Sub-Committee continues to provide help, advice and support to WIs as well as

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# Cumbria - Cumberland Federation of Women's Institutes

## Trustees' Annual Report *(continued)*

Year ended 31 December 2016

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publicising the WI and actively recruiting new members at every opportunity. They held an exploratory meeting at Wigton in October.

The Federation Banner has been taken by Trustees to several WIs and Groups during the year.

Three entries were sent to the NWFI Lady Denman Cup competition.

The Trustees received training from NWFI Trainer, Sally Roberts in September.

The Chairman and Treasurer attended the NWFI Annual National Council Meeting in October.

### **Financial review**

At the year end the charity had funds of £226,217 of these £218,835 were unrestricted funds. The charity made a surplus this year of £14,998 (2015: a deficit of £9,074).

### **Reserves Policy**

The charity aims to have reserves equivalent to 6 months of overheads, for 2016 this equates to approximately £15,400. The trustees monitor the level of reserves held to ensure they are sufficient, at the year end the level of reserves were £13,052 (2015: £14,038).

### **Plans for future periods**

To continue to support our existing members and look for areas where new WIs may be opened.

Quarterly Coffee Mornings will be held in different parts of the Federation area.

The County Raffle, and the 200 Club will continue, and more members encouraged to participate.

A "Women Walk the World" event will be held on 29 April 2017 to celebrate the work of ACWW.

A visit to Thursford is planned for November 2017.

A Federation lunch will be held in July.

The Sub-Committees will continue to stage events to educate and entertain the members.

We will continue to support local agricultural shows and explore recruitment opportunities.

The trustees' annual report was approved on 14 February 2017 and signed on behalf of the board of trustees by:

Mrs M Parkin  
Chairman

# Cumbria - Cumberland Federation of Women's Institutes

## Independent Examiner's Report to the Trustees of Cumbria - Cumberland Federation of Women's Institutes

Year ended 31 December 2016

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I report on the financial statements for the year ended 31 December 2016, which comprise the statement of financial activities, statement of financial position and the related notes.

### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. 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.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- 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 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 next statement.

### 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 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

Stuart Farrer BA(Hons), FCA, DChA  
Independent Examiner

Saint & Co Chartered Accountants  
Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

14 February 2017

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# Cumbria - Cumberland Federation of Women's Institutes

## Statement of Financial Activities

31 December 2016

	Note	2016			Total funds £	2015
		Unrestricted funds £	Restricted funds £	Endowment funds £		Total funds £
<b>Income and endowments</b>						
Donations and legacies	4	90	–	–	90	710
Charitable activities	5	95,699	–	–	95,699	109,501
Investment income	6	762	–	–	762	1,069
<b>Total income</b>		<u>96,551</u>	<u>–</u>	<u>–</u>	<u>96,551</u>	<u>111,280</u>
<b>Expenditure</b>						
Expenditure on raising funds:						
Costs of raising donations and legacies	7	(5,213)	–	–	(5,213)	(5,662)
Expenditure on charitable activities	8,9	(60,058)	(160)	–	(60,218)	(70,996)
Other expenditure	11	(32,360)	–	–	(32,360)	(43,696)
<b>Total expenditure</b>		<u>(97,631)</u>	<u>(160)</u>	<u>–</u>	<u>(97,791)</u>	<u>(120,354)</u>
Net gains on investments	12	16,238	–	–	16,238	–
<b>Net income/(expenditure) and net movement in funds</b>		<u>15,158</u>	<u>(160)</u>	<u>–</u>	<u>14,998</u>	<u>(9,074)</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		203,677	4,651	2,891	211,219	220,293
<b>Total funds carried forward</b>		<u>218,835</u>	<u>4,491</u>	<u>2,891</u>	<u>226,217</u>	<u>211,219</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.



# Cumbria - Cumberland Federation of Women's Institutes

## Statement of Financial Position

31 December 2016

		2016		2015
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	17		2,422	3,276
Investments	18		166,238	–
Programme related investments	19		37,123	36,363
			<u>205,783</u>	<u>39,639</u>
<b>Current assets</b>				
Stocks		4,004		4,593
Debtors	21	1,670		1,766
Investments	22	–		150,000
Cash at bank and in hand		17,591		18,549
		<u>23,265</u>		<u>174,908</u>
<b>Creditors: amounts falling due within one year</b>	<b>23</b>	<b>2,831</b>		<u>3,328</u>
<b>Net current assets</b>			<b>20,434</b>	171,580
<b>Total assets less current liabilities</b>			<b>226,217</b>	<u>211,219</u>
<b>Net assets</b>			<b>226,217</b>	<u>211,219</u>
<b>Funds of the charity</b>				
Endowment funds			2,891	2,891
Restricted funds			4,491	4,651
Unrestricted funds			218,835	203,677
<b>Total unrestricted funds</b>		<b>218,835</b>		<u>203,677</u>
<b>Total charity funds</b>	<b>25</b>		<b>226,217</b>	<u>211,219</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 February 2017, and are signed on behalf of the board by:

Mrs M Parkin  
Chairman

Mrs J Seminará  
Hon Treasurer

The notes on pages 8 to 18 form part of these financial statements.

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements

Year ended 31 December 2016

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### 1. General information

The charity is registered charity in England and Wales and is unincorporated.  
The address of the principal office is Womens Institute, 13 Earl Street, Carlisle, CA1 1DP.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 28.

#### Disclosure exemptions

The entity satisfies the criteria of being a small qualifying entity as defined in FRS 102. Therefore no cash flow statement has been presented for the charity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that would have a material effect to the carrying amounts of assets and liabilities within the next financial year.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

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# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

#### Investments

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

Investments are stated at market value. Income from investment is recognised on an accruals basis. Unrealised gains and losses are recognised in the Statement of Financial Activities as they arise.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

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

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Computer Equipment	-	33% reducing balance

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

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### 3. Accounting policies *(continued)*

#### Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods of services it must provide.

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2016 £</b>	Unrestricted Funds £	Total Funds 2015 £
<b>Donations</b>				
Donations	90	<b>90</b>	710	710

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2016 £</b>
Home Craft	3,066	–	<b>3,066</b>
Membership Support	18	–	<b>18</b>
Education & Public Affairs	2,278	–	<b>2,278</b>
Subscriptions Income	44,833	–	<b>44,833</b>
CCFWI & Trustee Events	10,139	–	<b>10,139</b>
Publications	7,981	–	<b>7,981</b>
200 Club	2,258	–	<b>2,258</b>
Raffle	2,023	–	<b>2,023</b>
W I Stationery	204	–	<b>204</b>
ACWW	665	–	<b>665</b>
Grow A Tenner	–	–	<b>–</b>
NFWI AGM	4,190	–	<b>4,190</b>
Art and Leisure	11,145	–	<b>11,145</b>
Bulbs	4,616	–	<b>4,616</b>
Sundry Sales - House	932	–	<b>932</b>
Ad Hoc Income	1,351	–	<b>1,351</b>
	<b>95,699</b>	<b>–</b>	<b>95,699</b>

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Home Craft	4,671	–	4,671
Membership Support	3,746	–	3,746
Education & Public Affairs	1,805	–	1,805
Subscriptions Income	45,951	586	46,537
CCFWI & Trustee Events	14,450	–	14,450
Publications	11,698	–	11,698
200 Club	1,566	–	1,566
Raffle	1,751	–	1,751
W I Stationery	151	–	151
ACWW	634	–	634
Grow A Tenner	5,385	–	5,385
NFWI AGM	2,650	–	2,650
Art and Leisure	4,645	–	4,645
Bulbs	4,416	–	4,416
Sundry Sales - House	791	–	791
Ad Hoc Income	4,605	–	4,605
	<u>108,915</u>	<u>586</u>	<u>109,501</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Deposit account interest	<u>762</u>	<u>762</u>	<u>1,069</u>	<u>1,069</u>

### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Opening Stock	4,593	<b>4,593</b>	–	–
Purchases	1,240	<b>1,240</b>	2,332	2,332
Closing Stock	(4,004)	<b>(4,004)</b>	–	–
Publications Calendars	<u>3,384</u>	<u><b>3,384</b></u>	<u>3,330</u>	<u>3,330</u>
	<u>5,213</u>	<u><b>5,213</b></u>	<u>5,662</u>	<u>5,662</u>

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Womens Institute	57,741	160	57,901
Support costs	2,317	–	2,317
	<u>60,058</u>	<u>160</u>	<u>60,218</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Womens Institute	66,906	400	67,306
Support costs	3,690	–	3,690
	<u>70,596</u>	<u>400</u>	<u>70,996</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2016 £	Total fund 2015 £
Womens Institute	<u>57,901</u>	<u>2,317</u>	<u>60,218</u>	<u>70,996</u>

### 10. Analysis of support costs

	Accountancy £	Officer Expenses £	Travel Expenses £	Total 2016 £	Total 2015 £
Support Costs	<u>1,463</u>	<u>93</u>	<u>761</u>	<u>2,317</u>	<u>3,690</u>

### 11. Other expenditure

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
NFWI Subscriptions	25,624	25,624	24,200	24,200
NFWI AGM	6,736	6,736	16,780	16,780
Other Resources Expended	–	–	2,716	2,716
	<u>32,360</u>	<u>32,360</u>	<u>43,696</u>	<u>43,696</u>

### 12. Net gains on investments

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Gains/(losses) on other investment assets	<u>16,238</u>	<u>16,238</u>	<u>–</u>	<u>–</u>

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

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### 13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2016</b>	2015
	<b>£</b>	£
Depreciation of tangible fixed assets	<b><u>854</u></b>	<u>1,159</u>

### 14. Independent examination fees

	<b>2016</b>	2015
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>960</b>	960
Other financial services	<b><u>504</u></b>	<u>500</u>
	<b><u>1,464</u></b>	<u>1,460</u>

### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2016</b>	2015
	<b>£</b>	£
Wages and salaries	<b><u>12,285</u></b>	<u>12,253</u>

The average head count of employees during the year was 1 (2015: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2016</b>	2015
	<b>No.</b>	No.
Number of staff	<b><u>1</u></b>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

### 16. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.



# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 17. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 Jan 2016 and 31 Dec 2016</b>	<u>2,160</u>	<u>3,444</u>	<u>1,429</u>	<u>7,033</u>
<b>Depreciation</b>				
At 1 January 2016	945	1,813	999	<b>3,757</b>
Charge for the year	304	408	142	<b>854</b>
<b>At 31 December 2016</b>	<u>1,249</u>	<u>2,221</u>	<u>1,141</u>	<u>4,611</u>
<b>Carrying amount</b>				
<b>At 31 December 2016</b>	<u>911</u>	<u>1,223</u>	<u>288</u>	<u>2,422</u>
At 31 December 2015	<u>1,215</u>	<u>1,631</u>	<u>430</u>	<u>3,276</u>

### 18. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2016	–
Transfers	<b>166,238</b>
<b>At 31 December 2016</b>	<u>166,238</u>
<b>Impairment</b>	
<b>At 1 January 2016 and 31 December 2016</b>	
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	<u>166,238</u>
At 31 December 2015	<u>–</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The investments above are held in a portfolio, they have been valued at their market value as provided by the investment managers.

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 19. Programme related investments

	£
<b>Cost</b>	
At 1 January 2016	36,363
Additions	760
<b>At 31 December 2016</b>	<b><u>37,123</u></b>
<b>Impairment</b>	
1 Jan 2016 and 31 Dec 2016	-
<b>Carrying amount</b>	
At 31 December 2016	<b><u>37,123</u></b>
At 31 December 2015	<u>45,298</u>

### 20. Stocks

	2016	2015
	£	£
Raw materials and consumables	<b><u>4,004</u></b>	<u>4,593</u>

### 21. Debtors

	2016	2015
	£	£
Trade debtors	13	98
Other debtors	<b><u>1,657</u></b>	<u>1,668</u>
	<b><u>1,670</u></b>	<u>1,766</u>

### 22. Investments

	2016	2015
	£	£
Charitable Aid Foundation	-	<u>150,000</u>

### 23. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	167	1,658
Social security and other taxes	106	210
Other creditors	<b><u>2,558</u></b>	<u>1,460</u>
	<b><u>2,831</u></b>	<u>3,328</u>

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 24. Movement in funds

	At 1 January 2016	Net movement in funds	At 31 December 2016
<b>Unrestricted funds</b>			
General fund	203,677	15,158	<b>218,835</b>
<b>Restricted funds</b>			
Isobel Hartley	272	-	<b>272</b>
LI Cartmel	198	-	<b>198</b>
Kitty Keswick	315	-	<b>315</b>
Court Brown	331	-	<b>331</b>
B Davey	851	-	<b>851</b>
B Graham	623	-	<b>623</b>
Kay Foster	363	-	<b>363</b>
Closed WI's	784	-	<b>784</b>
Agnes Salter Fund	476	(160)	<b>316</b>
Mabel Howard Fund	13	-	<b>13</b>
St Bees Bursary	425	-	<b>425</b>
	<u>4,651</u>	<u>(160)</u>	<u><b>4,491</b></u>
<b>Endowment funds</b>			
Isobel Hartley Fund	98	-	<b>98</b>
LI Cartmell	57	-	<b>57</b>
Kitty Keswick	136	-	<b>136</b>
Court Brown	100	-	<b>100</b>
B Davey	500	-	<b>500</b>
B Graham	1,000	-	<b>1,000</b>
Kay Foster	1,000	-	<b>1,000</b>
	<u>2,891</u>	<u>-</u>	<u><b>2,891</b></u>
<b>TOTAL FUNDS</b>	<u>211,219</u>	<u>14,998</u>	<u><b>226,217</b></u>

# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 25. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2016	Income	Expenditure	Gains and losses	At 31 December 2016
	£	£	£	£	£
General funds	<u>203,677</u>	<u>96,551</u>	<u>(97,631)</u>	<u>16,238</u>	<u>218,835</u>

#### Restricted funds

	At 1 January 2016	Income	Expenditure	Gains and losses	At 31 December 2016
	£	£	£	£	£
Restricted Funds	<u>4,651</u>	<u>–</u>	<u>(160)</u>	<u>–</u>	<u>4,491</u>

#### Endowment funds

	At 1 January 2016	Income	Expenditure	Gains and losses	At 31 December 2016
	£	£	£	£	£
Expendable Endowment Fund	<u>2,891</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,891</u>

### 26. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2016
	£	£	£	£
Tangible fixed assets	–	–	2,422	<b>2,422</b>
Investments	203,361	–	–	<b>203,361</b>
Current assets	<u>15,474</u>	<u>4,491</u>	<u>469</u>	<u>20,434</u>
<b>Net assets</b>	<u>218,835</u>	<u>4,491</u>	<u>2,891</u>	<u>226,217</u>

### 27. Related parties

No related party transactions took place during the year ended 31 December 2016.

### 28. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

**Cumbria - Cumberland Federation of Women's Institutes**

**Management Information**

**Year ended 31 December 2016**

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**The following pages do not form part of the financial statements.**

# Cumbria - Cumberland Federation of Women's Institutes

## Detailed Statement of Financial Activities

31 December 2016

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	2016	2015
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	90	710
	<u>          </u>	<u>          </u>
<b>Charitable activities</b>		
Home Craft	3,066	4,671
Membership Support	18	3,746
Education & Public Affairs	2,278	1,805
Subscriptions Income	44,833	46,537
CCFWI & Trustee Events	10,139	14,450
Publications	7,981	11,698
200 Club	2,258	1,566
Raffle	2,023	1,751
W I Stationery	204	151
ACWW	665	634
Grow A Tenner	–	5,385
NFWI AGM	4,190	2,650
Art and Leisure	11,145	4,645
Bulbs	4,616	4,416
Sundry Sales - House	932	791
Ad Hoc Income	1,351	4,605
	<u>95,699</u>	<u>109,501</u>
<b>Investment income</b>		
Deposit account interest	762	1,069
	<u>          </u>	<u>          </u>
<b>Total income</b>	<u>96,551</u>	<u>111,280</u>

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# Cumbria - Cumberland Federation of Women's Institutes

## Notes to the Detailed Statement of Financial Activities

31 December 2016

<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Opening stock	(4,593)	–
Purchases	(1,240)	(2,332)
Closing stock	4,004	–
Publication Calendars	(3,384)	(3,330)
	<u>(5,213)</u>	<u>(5,662)</u>
 <b>Expenditure on charitable activities</b>		
Membership support	(481)	(4,178)
Wages and salaries	(12,285)	(12,253)
Rent	(10,000)	(10,000)
Art and leisure	(9,012)	(2,567)
Education and public affairs	(1,250)	(559)
NFWI subscriptions	–	(7,583)
Sundries	(2,347)	(1,877)
Events	(13,224)	(13,767)
General	(2,888)	(7,266)
Home crafts	(1,457)	(2,508)
Printing, postage and stationery	(4,103)	(3,589)
Depreciation	(854)	(1,159)
Accountancy Fees	(1,464)	(1,460)
Officers Expenses Trustees	(93)	(703)
Travel Expenses Board	(760)	(1,527)
	<u>(60,218)</u>	<u>(70,996)</u>
 <b>Other expenditure</b>		
NFWI Subscriptions	(25,624)	(24,200)
NFWI AGM	(6,736)	(16,780)
Other Resources Expended	–	(2,716)
	<u>(32,360)</u>	<u>(43,696)</u>
 <b>Total expenditure</b>		
	<u>(97,791)</u>	<u>(120,354)</u>
 <b>Net gains on investments</b>		
Gains/(losses) on other investment assets	16,238	–
 <b>Net income/(expenditure)</b>		
	<u>14,998</u>	<u>(9,074)</u>