

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31. DECEMBER 2017**

**FOR**

**THE BEDFORDSHIRE COUNTY FEDERATION OF**

**WOMEN'S INSTITUTES**

**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**COMPANY INFORMATION**

**REGISTERED OFFICE:**

W. I. House  
62 Adelaide Square  
Bedford  
MK40 2RW

**REGISTERED NUMBER:**

02708888

**REGISTERED CHARITY NUMBER:**

1029278

**INDEPENDENT REPORTING  
ACCOUNTANTS:**

Longstaff, Gentle & Co  
Chartered Certified Accountants  
61 Harpur Street  
Bedford  
MK40 2SR

**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**REPORT OF THE DIRECTORS**

The directors have pleasure in presenting their report and the Company's financial statements for the year ended 31. December 2017.

**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 Cochrane Mrs Sally Ball	
Treasurer	Mrs Anne Wilmot	
Assistant Treasurer	Mrs Elizabeth Potter	
Committee	Mrs Ann Lovell Mrs Judy McEwan Mrs Jane Hubbard Mrs Chrystyna Smith Mrs Kay Stammers Mrs Rosemary Mitchell	(Resigned 06/03/17)   (Resigned 24/04/17) (Appointed 06/03/17)

**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: 5th February 2018

**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEDFORDSHIRE COUNTY**

**FEDERATION OF WOMEN'S INSTITUTES**

I report on the accounts of the company for the year ended 31. December 2017, 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: 5th February 2018

**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**BALANCE SHEET AS AT 31. DECEMBER 2017**

2016				2017
£	£		£	£
		<u>FIXED ASSETS</u>		
67105		Tangible Assets	2	65845
		<u>CURRENT ASSETS</u>		
	2278	Stock on Hand	1c	2643
	3887	Debtors	3	8505
	61918	Investment Accounts	4	60638
	98920	Cash at Bank and in Hand	5	102146
	<u>167003</u>			<u>173932</u>
		<u>LESS: CURRENT LIABILITIES</u>		
	34076	Creditors	6	25610
132927				148322
<u>200032</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>214167</u>
		<u>FINANCED BY:</u>		
75000		<u>Capital Reserve</u>		75000
		<u>Unrestricted Funds</u>		
	74332	General Reserve	1e, 7a	76616
79316	<u>4984</u>	Property Maintenance Reserve	1e, 7a	<u>4984</u>
				81600
45716		<u>Restricted Funds</u>	1e, 7b	57567
<u>200032</u>				<u>214167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

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

Approved On: 5th February 2018

Mrs Diane Sanbrook  
Director

Mrs Anne Wilmot  
Director

**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2017**

2016				2017
£	£	Note	£	£
	<b><u>INCOMING RESOURCES</u></b>			
23861	Affiliation Fees and Quota			24224
59661	Income - Committees			61870
6506	Income - Other			5280
12114	Sale of Goods			12478
606	General Donations			561
347	Interest Received from General Investments			198
<u>103095</u>	Total Incoming Resources - Unrestricted Fu	7a		<u>104611</u>
<u>20603</u>	Total Incoming Resources - Restricted Func	7b		<u>30485</u>
<u>123698</u>	Total Incoming Resources for the year			<u>135096</u>
	<b><u>RESOURCES EXPENDED</u></b>			
36442	Governance Costs		36377	
46092	Expenses of Committees		50937	
8997	Cost of Goods Sold		9099	
<u>2059</u>	Depreciation	1b, 2	<u>1995</u>	
93590	Total Resources Expended - Unrestricted Fi	7a	98408	
<u>10797</u>	Total Resources Expended - Restricted Fun	7b	<u>22553</u>	
104387	Total Resources Expended for the year			120961
<u>19311</u>	Surplus for the year			<u>14135</u>

**FUNDS ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2017**

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2016</u>		<u>Funds</u>	<u>Funds</u>	<u>2017</u>
123698	Total Incoming Resources for the year	104611	30485	135096
104386	<u>Less:</u> Total Resources Expended for the year	98408	22553	120961
<u>19312</u>		<u>6203</u>	<u>7932</u>	<u>14135</u>
0	Transfer Between Funds	-3919	3919	0
<u>19312</u>	Operating Surplus for the year	<u>2284</u>	<u>11851</u>	<u>14135</u>
100736	Balance Brought Forward	74332	45716	120048
<u>120048</u>	Balance Carried Forward	<u>76616</u>	<u>57567</u>	<u>134183</u>

# THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS

### 1 ACCOUNTING POLICIES

#### a Basis of Accounting

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

#### b Tangible Fixed Assets

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

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

#### c Stock

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

#### d Voluntary Income

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

#### e Fund Accounting

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

#### f Pension Costs and Other Post-Retirement Benefits

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

#### g Employees and Directors

The average number of employees during the year was 4

### 2 TANGIBLE FIXED ASSETS

	Furniture, Fittings & Equipment	Freehold Property 62, Adelaide Square & Improvements	Total
<u>Cost</u>			
Opening Balance as at 1.1.17	15227	86075	101302
Additions	735	0	735
	<u>15962</u>	<u>86075</u>	<u>102037</u>
<u>Depreciation</u>			
Accumulated Depreciation as at 1.1.17	11755	22442	34197
Charge for the year	773	1222	1995
	<u>12528</u>	<u>23664</u>	<u>36192</u>
Net Book Value at 31. December 2017	<u>3434</u>	<u>62411</u>	<u>65845</u>
Net Book Value at 31. December 2016	<u>3472</u>	<u>63633</u>	<u>67105</u>

**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS** Continued.....

	<u>31.12.17</u>	<u>31.12.16</u>
	<u>£</u>	<u>£</u>
<b>3 DEBTORS</b>		
Trade Debtors	0	632
Prepayments	718	751
Expenses paid in respect of following year	7787	2504
	<u>8505</u>	<u>3887</u>
<b>4 CURRENT ASSET INVESTMENTS</b>		
Nationwide Building Society Account	5208	6617
COIF Charities Deposit Account	55430	55301
	<u>60638</u>	<u>61918</u>
<b>5 CASH AT BANK AND IN HAND</b>		
Deposit Account	84529	74331
Current Account	17427	24332
Cash in Hand	190	257
	<u>102146</u>	<u>98920</u>
<b>6 CREDITORS</b>		
Accrued Expenses	4903	3539
Amounts held in respect of following year	20707	30537
	<u>25610</u>	<u>34076</u>

**7a Unrestricted Funds**

	Balance as at 01.01.17	Income	Expend- iture	Transfer	Balance as at 31.12.17
General Reserve	74332	104611	-98408	-3919	76616
Designated for Property Maintenance	4984	0	0		4984
	<u>79316</u>	<u>104611</u>	<u>-98408</u>	<u>-3919</u>	<u>81600</u>

**b Restricted Funds**

	Balance as at 01.01.17	Income	Expend- iture	Transfer	Balance as at 31.12.17
Bursaries	918	1			919
W. I. Property & Office Fund	24421	271			24692
W. I. Suspensions (page 8)	1706	823	-32	-1543	954
W. I. Formations Fund	2249	150	-321	1543	3621
Pooling of Accommodation	4174	2724	-4135		2763
Denman Dip	108	165			273
Catering & Office Equipment	1038	1067	-141	4000	5964
Denman College Furniture	1428	2			1430
Postage	0	81		-81	0
Promotional Day	136				136
Dot Wigg Sponsor	0				0
Denman Day	0				0
WI Bursaries	0	416			416
Save Denman	2355	10710	-11701		1364
Speakers & Centenary	7183	14075	-6223		15035
	<u>45716</u>	<u>30485</u>	<u>-22553</u>	<u>3919</u>	<u>57567</u>



**THE BEDFORDSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS** Continued.....

W.I. Suspensions

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

8 <u>OPERATING SURPLUS</u>	<u>31.12.17</u>	<u>31.12.16</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 2017-18

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Looking back over the past eventful year it has been hard to remember all of what has happened in the Federation. There has been a change in the office after our County Secretary left in August to go on to pastures new and we welcomed Nicola Furey in October to take on this role. We have also had a change in County Chairman and Treasurer and said goodbye to a long standing member of the Board who has served us extremely well over the years and hope she will now be able to take things a little easier.

All the Sub Committees have worked exceptionally hard to arrange varied and interesting programmes, thank you so much, and to you the members for your continued support of Federation Events. May I also express my sincere thanks to the catering committee, who have worked tirelessly to prepare meals for the Burns Night Supper, the 4 nights at the Murder Mystery plays, the Shoe Sale and the Denman Day lunches, Wine Tasting Evening and prepared teas and lunches for the Flitwick Cricket Team and their opponents, (I hope I haven't forgotten anything, so apologies if I have!), well done.

Gyles Brandreth proved to be a popular choice for 'Our Afternoon With', an excellent speaker, I am sure he would have gone on all afternoon and into the evening if we had let him. The Faith Tour, as in previous years was oversubscribed and so was the talk on the Jewish Way of Life. John Rutter Christmas Concert was the best concert I have seen and we also had 50 tickets for the Royal Philharmonic Orchestra's 'Best of Broadway' at the Royal Albert Hall in March which was a sell-out.

The more energetic few raised monies for The British Heart Foundation, the Federation and your own WI's on an extremely hot Sunday Morning at the beginning of June. This sponsored walk was the last one being held at the Forest Centre, Marston Moreteyne. The two Treasurer Hunts, this year held in Potton are still as popular as ever, finding villages we have not visited before with the necessary facilities is proving more and more difficult. Padded Boxes Classes, Beginners Crochet Classes, Jigsaw Evening, Millionaire, and various coach trips are a few of the events you have enjoyed and supported.

A first for the County was a promotional stand at the Bedford River Festival, and of course on one of the hottest days of the year, two coaches went to Hampton Court Flower Show where our Centenary Rose the 'Bedfordshire Beauty' was launched in the Rose Pavilion. It certainly lived up to its name, a pale yellow rose with a very delicate perfume.

A Denman Day Visit with a cookery demonstration was organised, the coach being subsidised by the monies raised from cricket teas, enabled 50 members to go to visit Denman, many for the very first time. 69 members came on our Federation Weekend in June 2017 which was another fantastic success. Just to keep you informed The Bedfordshire Room at Denman has been decorated and has new curtains and a quilt with the chair soon to be replaced. Grateful thanks for your support of our 'Save Denman Appeal' you raised in excess of £15,000 by the events you organised, the Smartie Tube Challenge or by just sending in donations. I understand monies are still trickling in. The final figure at the end of the national appeal was in excess of £650,000 and still rising. A Sponsored Bicycle Ride was Diane's way of raising monies, on International Women's Day, for this very worthy cause.

Welcome to our two newest WI's, Biggleswade Evening and Elstow, may they prosper and enjoy the ethos of the WI for many years to come.

Finally, may I thank the office staff of Nicola Furey, Sue Watson and Sue Oliver for all their hard work, help and support over the last year, without them the production of the County Handbook, organising of certain events and day to day administration would not be possible. I would also like to thank the Board of Trustees, the Sub Committee members and anyone else who have helped in any way for all the support they have given me and my predecessor over the past year, it is very much appreciated.

Sally Ball  
County Chairman