

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31. DECEMBER 2018**

**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 2018.

### **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	(Resigned 30/04/18)
	Mrs Sally Ball	(Appointed 30/04/18)
Vice Chairman	Mrs Elizabeth Cochrane	
	Mrs Sally Ball	(Resigned 30/04/18)
Treasurer	Mrs Anne Wilmot	(Resigned 30/04/18)
	Mrs Diane Sanbrook	(Appointed 30/04/18)
Assistant Treasurer	Mrs Elizabeth Potter	(Resigned 30/04/18)
	Mrs Anne Wilmot	(Appointed 30/04/18)
Committee	Mrs Ann Lovell	(Resigned 30/04/18)
	Mrs Judith McEwan	
	Mrs Chrystyna Smith	
	Mrs Rosemary Mitchell	
	Mrs Ruth Gill	(Appointed 30/04/18)
	Mrs Elizabeth Potter	

### **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 Sally Ball  
Chairman

Date: 7. February 2019

**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 2018, 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: 7. February 2019

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

**BALANCE SHEET AS AT 31. DECEMBER 2018**

2017			Note		2018
£	£			£	£
		<u>FIXED ASSETS</u>			
65845		Tangible Assets	2		66765
		<u>CURRENT ASSETS</u>			
	2643	Stock on Hand	1c	9231	
	8505	Debtors	3	1795	
	60638	Investment Accounts	4	58105	
	102146	Cash at Bank and in Hand	5	109194	
	<u>173932</u>			<u>178325</u>	
		<u>LESS: CURRENT LIABILITIES</u>			
	25610	Creditors	6	23279	
148322					155046
<u>214167</u>		<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>221811</u>
		<u>FINANCED BY:</u>			
75000		<u>Capital Reserve</u>			75000
		<u>Unrestricted Funds</u>			
	76616	General Reserve	1e, 7a	86882	
81600	<u>4984</u>	Property Maintenance Reserve	1e, 7a	<u>4984</u>	91866
57567		<u>Restricted Funds</u>	1e, 7b		54945
<u>214167</u>					<u>221811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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: 7. February 2019

Mrs Sally Ball  
Director

Mrs Diane Sanbrook  
Director

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

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2018**

2017				2018
£	£	Note	£	£
	<b><u>INCOMING RESOURCES</u></b>			
24224	Affiliation Fees and Quota			25781
61870	Income - Committees			69643
5280	Income - Other			6036
12478	Sale of Goods			12728
561	General Donations			469
198	Interest Received from General Investments			384
<u>104611</u>	Total Incoming Resources - Unrestricted Fu	7a		<u>115041</u>
<u>30485</u>	Total Incoming Resources - Restricted Func	7b		<u>20890</u>
<u>135096</u>	Total Incoming Resources for the year			<u>135931</u>
	<b><u>RESOURCES EXPENDED</u></b>			
36377	Governance Costs		37179	
50937	Expenses of Committees		58086	
9099	Cost of Goods Sold		10500	
<u>1995</u>	Depreciation	1b, 2	<u>1925</u>	
98408	Total Resources Expended - Unrestricted Fi	7a	107690	
<u>22553</u>	Total Resources Expended - Restricted Fun	7b	<u>20597</u>	
120961	Total Resources Expended for the year			128287
<u>14135</u>	Surplus for the year			<u>7644</u>

**FUNDS ACCOUNT FOR THE YEAR ENDED 31. DECEMBER 2018**

<u>Total</u>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<u>2017</u>		<u>Funds</u>	<u>Funds</u>	<u>2018</u>
135096	Total Incoming Resources for the year	115041	20890	135931
120961	<u>Less:</u> Total Resources Expended for the year	107690	20597	128287
<u>14135</u>		<u>7351</u>	<u>293</u>	<u>7644</u>
0	Transfer Between Funds	2915	-2915	0
<u>14135</u>	Operating Surplus for the year	<u>10266</u>	<u>-2622</u>	<u>7644</u>
120048	Balance Brought Forward	76616	57567	134183
<u>134183</u>	Balance Carried Forward	<u>86882</u>	<u>54945</u>	<u>141827</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 1.1.18	15962	86075	102037
Additions	2845	0	2845
	<u>18807</u>	<u>86075</u>	<u>104882</u>
<u>Depreciation</u>			
Accumulated Depreciation as at 1.1.18	12528	23664	36192
Charge for the year	703	1222	1925
	<u>13231</u>	<u>24886</u>	<u>38117</u>
Net Book Value at 31. December 2018	<u>5576</u>	<u>61189</u>	<u>66765</u>
Net Book Value at 31. December 2017	<u>3434</u>	<u>62411</u>	<u>65845</u>

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

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

	31.12.18	31.12.17			
	£	£			
3 <u>DEBTORS</u>					
Trade Debtors	26	0			
Prepayments	556	718			
Expenses paid in respect of following year	1213	7787			
	1795	8505			
4 <u>CURRENT ASSET INVESTMENTS</u>					
Nationwide Building Society Account	5149	5208			
COIF Charities Deposit Account	52956	55430			
	58105	60638			
5 <u>CASH AT BANK AND IN HAND</u>					
Deposit Account	84914	84529			
Current Account	24035	17427			
Cash in Hand	245	190			
	109194	102146			
6 <u>CREDITORS</u>					
Accrued Expenses	2869	4903			
Amounts held in respect of following year	20410	20707			
	23279	25610			
7a <u>Unrestricted Funds</u>					
	Balance as at 01.01.18	Income	Expend- iture	Transfer	Balance as at 31.12.18
General Reserve	76616	115041	-107690	2915	86882
Designated for Property Maintenance	4984	0	0		4984
	81600	115041	-107690	2915	91866
b <u>Restricted Funds</u>					
	Balance as at 01.01.18	Income	Expend- iture	Transfer	Balance as at 31.12.18
Bursaries	919	1			920
W. I. Property & Office Fund	24692	337	-2725		22304
W. I. Suspensions (page 8)	954	624		-162	1416
W. I. Formations Fund	3621	465	-347	162	3901
Pooling of Accommodation	2763	2937	-2866		2834
Denman Dip	273	146	-200		219
Catering & Office Equipment	5964	213	-599	-2845	2733
Denman College Furniture	1430	990	-1166		1254
Postage	0	70		-70	0
Promotional Day	136		-136		0
WI Bursaries	416	369			785
Save Denman/Love Denman	1364	6303	-6880		787
Speakers & Centenary	15035	7575	-5646		16964
Catering Bursaries	0	750			750
Garden Fund	0	110	-32		78
	57567	20890	-20597	-2915	54945



**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>31.12.18</u>	<u>31.12.17</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.