

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
INSTITUTES  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

Charity Registration No. 1012552 (England and Wales)

Company Registration No. 02723008 (England and Wales)

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Companies Act directors</b>	Mrs Lynn Smith Mrs Iris Montgomery Mrs Kim Sliwinski	appointed 6 October 2020 resigned 6 October 2020
<b>Charity number</b>	1012552	
<b>Company number</b>	02723008	
<b>Registered office</b>	38 Wensley Road Yardley Birmingham B26 1LT	
<b>Independent examiner</b>	Mr R A Horton Jerroms Business Solutions Limited Suite 1 The Gardens Coleshill Manor Office Campus Coleshill B46 1DL	
<b>Bankers</b>	Lloyds Bank plc 9-11 Poplar Road Solihull B91 3AN	
<b>Board of Trustees</b>	Mrs L Smith (Chair) Mrs I C Montgomery (Hon Treasurer) Mrs E Galloway (Vice chair) Mrs C Marsh (Vice chair) Mrs J Altrudi Martin Mrs D Arkinstall Mrs D Haddock Mrs J Massam BEM Mrs J Poyner Mrs C Sears Mrs K Sliwinski Mrs D Statham Mrs C Woodland	Bourville WI Hobs Moat WI Kings Norton Afternoon WI Walmley Evening WI Yardley WI Erdington Carnegie WI Black Country Wenches WI Hobs Moat WI Yardley WI Green Lane WI Yardley WI Victory Belles WI Victory Belles WI

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**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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# THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MAY 2022**

The trustees present their annual report and financial statements for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (effective 1 January 2019).

### Objectives and activities

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice.

The main purposes of the Women's Institute organisation are:

To advance the education of women and girls for the public benefit in all areas including local, national and international issues of political and social importance; music, drama and other cultural subjects and all branches of agriculture, crafts, home economics, science, health and social welfare;

To promote sustainable development for the public benefit by educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources and promoting sustainable means of achieving economic growth and regeneration to advance health for the public benefit; and

To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

The Women's Institute organisation seeks to give women the opportunity of working together through the Women's Institute organisation in their communities, or developing their capacity and skills, and of putting into practice those ideals for which the Women's Institute stands.

The charity's principal objectives continue to be:

To promote membership and implement recruitment initiatives in order to gain and retain members and promote a positive modern image of the organisation.  
To offer a wide range of learning opportunities, encouraging personal development, promoting lifelong learning and ensuring that traditional skills are promoted.  
To encourage WI members to adopt healthier, more sustainable lifestyles by further developing our work in home economics and by promoting and encouraging participation in sport and leisure activities, science and combined arts.  
To increase influence of the WI on legislators, decision makers and the public at large with regard to local, national and international issues of political and social importance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Federation held a number of events and outings during the year as detailed under Fundraising Activities.

### Achievements and performance

This year has seen a great improvement in the life of WMFVI as WIs have been able to meet together face to face again and enjoy the camaraderie of belonging to this wonderful society.

It has not all been plain sailing though, as many members were reluctant to join in with group activities to begin with. This led to the cancellation of some of the Federation events such as the Quiz, and the Croquet and Darts competitions, but thankfully normal service was resumed a successful Skittles evening in September, and a reduced congregation for the Carol Service in December.

Our own Annual Meeting took place in October 2021 at the Hyatt Hotel as this was intended to be a belated celebration of our 45th Anniversary as well as a thank you for the return to normality. However, members have enthusiastically supported our excursions that the Federation arranged in August, Worcester Christmas Fayre in December and a visit to Dagfields Antiques.

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

Last year, the value of the Federation's investments recovered the losses incurred in the previous year due to the impact on the stock markets from the coronavirus pandemic. During the year to 31 May 2022 the values rose further, and additional funds were invested. The investments are now held in funds which accumulate income from the underlying investments, reflected in the price of the units, and the Federation draws a fixed monthly sum by sales of units.

**Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The company's investment principles aim to give a balance of income and growth over the long term, which the board expects to be achieved.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The Federation was established in 1976 and incorporated under the Companies Act on 15 June 1992 as a company limited by guarantee, governed by its Memorandum and Articles of Association. The limited company was registered with the Charities Commission on 2 July 1992.

The chair and honorary treasurer are directors for the purposes of the Companies Acts. They and other members of the Executive Committee are Trustees of the registered charity.

Mrs Iris Montgomery  
Mrs L B Smith  
Mrs L Galloway  
Mrs C Marsh  
Mrs D Haddock  
Mrs J Massam  
Mrs J Poyner  
Mrs C Sears  
Mrs Kim Sliwinski  
Mrs D Statham  
Mrs C Woodland  
Mrs J Afridi Martin  
Mrs D Arkinstall

The Board of Trustees consists of between eight and fifteen persons who must retire after every third annual general meeting. The elected Committee of Trustees may co-opt additional members up to one third of their own number.

No person may be elected or re-elected as a Committee Member at a general meeting unless she has been nominated by a Committee member. The honorary officers of the Federation, the Chair, Treasurer and Vice Chair are elected annually by the Trustees from among their own members.

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

The Federation must hold an Annual General Meeting once in each calendar year, not later than 15 months after the previous AGM, in addition to any other meetings held in that year. All other members' meetings are called Extraordinary General Meetings, which may be called at any time on a requisition signed by one tenth of the members.

The Board of Trustees may delegate any of its powers or the implementation of any of its resolutions to any sub-committee consisting of such persons as the Executive Committee may determine. The Chair of each sub-committee shall report the proceedings of each meeting of the sub-committee to the Board of Trustees. Any decision taken by the sub-committee which relates to the expenditure of funds shall not take effect until it is approved by the Board of Trustees.

Following election, members of the board receive training and induction from other members of the board.

This Federation is a member of the National Federation and is entitled to appoint Federation Representatives to the National Federation, and be bound by and comply with the constitution of the National Federation. This Federation may no carry out any policy which is in any way contrary to the policy of the National Federation and it must provide membership and other financial and statistical returns and reports of meetings to the National Federation whenever it is required to do so.

This Federation and the National Federation of Women's Institutes of England, Wales, Jersey, Guernsey and the Isle of Man are related parties.

**Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks that the charity faces include financial risks, reputational risks and investment risks.

Financial risks are controlled through sound governance and robust financial control procedures. Risks of a decline in major income sources including falling membership subscriptions due to a fall in membership numbers are managed through proactive promotion and recruitment strategies.

Reputational risks could arise through the inappropriate use of the WI brand. These are managed through Board scrutiny of activities and products.

Investment risks arise as a result of the charity's policies relating to ethical investment, which limit the funds in which investments can be placed. This risk is managed by the close working relations that exist between the trustees and their financial advisors.

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2022**

**Public benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the charity.

Further information on the activities undertaken for the public benefit is given in the Objectives, Activities and Achievements section of this report.

The trustees' report was approved by the Board of Trustees.

Mrs L B Smith  
Trustee

20 July 2022

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

I report to the trustees on my examination of the financial statements of The West Midlands County Federation of Women's Institutes (the charity) for the year ended 31 May 2022.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dated: 20 July 2022



**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**BALANCE SHEET**

**AS AT 31 MAY 2022**

	Notes	2022	2021
<b>Fixed assets</b>			
Tangible assets	10	1	5
Investments	11	222,553	201,385
<b>Current assets</b>			
Stocks		1,706	1,192
Debtors	12	5,564	-
Cash at bank and in hand		104,334	118,432
<b>Current assets</b>		<b>111,604</b>	<b>119,624</b>
<b>Creditors: amounts falling due within one year</b>		<b>(26,802)</b>	<b>(25,965)</b>
<b>Net current assets</b>		<b>84,802</b>	<b>93,659</b>
<b>Total assets less current liabilities</b>		<b>307,356</b>	<b>295,049</b>
<b>Income funds</b>			
Unrestricted funds		307,356	295,049
<b>Total</b>		<b>307,356</b>	<b>295,049</b>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 July 2022

Mrs Iris Montgomery  
Trustee

Company registration number 02723008

# THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

### 1 Accounting policies

**Charity information**  
The West Midlands County Federation of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 38 Wensley Road, Yardley, Birmingham, B26 1LT.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

### 1.5 Expenditure

Expenditure is accounted for on an accruals basis.

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

**1 Accounting policies (Continued)**

**1.6 Tangible fixed assets**  
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.  
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.8 Impairment of fixed assets**  
At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Stocks**  
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.10 Cash and cash equivalents**  
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**  
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

**Basic financial assets**  
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

1	<p><b>Accounting policies</b></p> <p>(Continued)</p>
<p><b>Basic financial liabilities:</b></p> <p>Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.</p> <p>Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers.</p> <p><b>Derecognition of financial liabilities</b></p> <p>Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.</p>	
<p><b>1.12 Employee benefits</b></p> <p>The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.</p> <p>Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.</p>	
<p><b>1.13 Women's Institute branch suspensions</b></p> <p>On the closure of a Women's Institute branch in the West Midlands area, any remaining funds in the accounts of that branch are paid to this company and are released to profit and loss over a three year period in order to match income with any related costs defrayed by this company on behalf of the closed branch.</p>	
2	<p><b>Critical accounting estimates and judgements</b></p> <p>In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.</p> <p>The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.</p>

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2022**

3	Donations and legacies	2022	2021
Unrestricted funds		£	£
	Donations and gifts	845	89
	Legacies receivable	500	-
		<u>1,345</u>	<u>89</u>
4	Other trading activities	2022	2021
Unrestricted funds		£	£
	Membership subscriptions	20,585	11,295
	Fundraising events	13,394	2,501
	Other trading activities	<u>33,979</u>	<u>13,796</u>
5	Investments	2022	2021
Unrestricted funds		£	£
	Interest receivable	4	8

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

	2022		2021	
	£	£	£	£
<b>6 Raising funds</b>				
Unrestricted funds	15,795	15,795	1,837	1,837
Unrestricted funds	15,795	15,795	1,837	1,837
<b>7 Charitable activities</b>				
Fundraising and publicity				
Other fundraising costs				
Depreciation and impairment	4	88		
Storage rental	3,053	2,491		
Telephone, postage and stationery	1,690	2,267		
Bank and other charges	1,008	560		
Insurance	371	755		
Support grants to branches	2,555	1,625		
Legal fees	-	(1,500)		
Share of governance costs (see note 8)	3,173	2,944		
	11,854	9,230		
<b>8 Support costs</b>				
Support Governance costs	2,220	2,560		
Support Governance costs	2,220	2,560		
Trustees' expenses	953	384		
Trustees' expenses	953	384		
Analysed between				
Charitable activities	3,173	2,944		
Charitable activities	3,173	2,944		

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2022**

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

	<b>10 Tangible fixed assets</b>		
	<b>Fixtures and fittings</b>	<b>Computers</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 June 2021	18,309	2,718	21,027
At 31 May 2022	18,309	2,718	21,027
<b>Depreciation and impairment</b>			
At 1 June 2021	18,308	2,714	21,022
Depreciation charged in the year	-	4	4
At 31 May 2022	18,308	2,718	21,026
<b>Carrying amount</b>			
At 31 May 2022	1	-	1
At 31 May 2021	1	4	5

**11 Fixed asset investments**

	<b>Listed investments</b>	
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 June 2021	201,385	201,385
Additions	25,000	
Valuation changes	4,628	
Investment drawdown	(8,460)	
At 31 May 2022	222,553	222,553
<b>Carrying amount</b>		
At 31 May 2022	222,553	222,553
At 31 May 2021	201,385	201,385

**THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2022**

	2022	2021
	£	£
<b>12 Debtors</b>		
Amounts falling due within one year:		
Prepayments and accrued income	5,564	-
<b>13 Creditors: amounts falling due within one year</b>		
Other creditors	8,471	11,249
Accruals and deferred income	18,331	14,716
<b>14 Related party transactions</b>	26,802	25,965

There were no disclosable related party transactions during the year (2021 - none).