

Draft Financial Statements at 12 July 2023 at 08:51:51

# THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MAY 2023**

The trustees present their annual report and financial statements for the year ended 31 May 2023.

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, of 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 shown a renewed enthusiasm for attending meetings following a downturn during the Covid years and a re-vitalisation of the co-operative spirit which underpins this great organisation.

Annual Federation events such as Croquet, Darts, Skittles and the Quiz competitions have been resurrected and have been well supported, as have the Federation trips to Barmouth, Cardiff Christmas Market, The Nutcracker ballet and Stamford Market.

Our own Annual Meeting took place in October at the Hyatt Hotel where we bid an affectionate farewell to Judy Massam in tribute to her outstanding contribution to WI life in general and to our Federation in particular over nearly 50 years of service.

During the year to 31 May 2023 the value of investments rose further, and additional funds were invested. The investments are 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.

# THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

### 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 and this Trustees' Report includes the requirements of a Directors' Report under the Companies Act. 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

(Resigned 7 July 2022)

Mrs J Massam

(Resigned 7 July 2022)

Mrs J Poyner

Mrs C Sears

Mrs Kim Slivinski

Mrs D Statham

Mrs C Woodland

Mrs J Afridi Martin

Mrs D Arkinstall

(Resigned 7 July 2022)

Mrs A Turnbull

(Appointed 16 May 2023)

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 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.

# THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

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 not 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.

### 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.

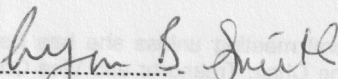
Investment risks arise as a result of the charity's policies relating to ethical investment, which limit the funds in which investments can be placed. This risk is managed by the close working relations that exist between the trustees and their financial advisors.

### 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

Date: 2/10/23

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

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MAY 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	91	1,345
Other trading activities	4	38,166	33,979
Investments	5	116	4
<b>Total income</b>		<b>38,373</b>	<b>35,328</b>
<b>Expenditure on:</b>			
Raising funds	6	21,132	15,795
Charitable activities	7	9,670	11,854
<b>Total expenditure</b>		<b>30,802</b>	<b>27,649</b>
Net gains/(losses) on investments		8,626	4,628
<b>Net movement in funds</b>		<b>16,197</b>	<b>12,307</b>
Fund balances at 1 June 2022		307,356	295,049
<b>Fund balances at 31 May 2023</b>		<b>323,553</b>	<b>307,356</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE WEST MIDLANDS COUNTY FEDERATION OF WOMEN'S INSTITUTES

## BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	-	1
Investments	12	247,324	222,553
		<u>247,324</u>	<u>222,554</u>
<b>Current assets</b>			
Stocks		1,200	1,706
Debtors	13	1,884	5,564
Cash at bank and in hand		104,472	104,334
		<u>107,556</u>	<u>111,604</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>(31,327)</u>	<u>(26,802)</u>
Net current assets		76,229	84,802
<b>Total assets less current liabilities</b>		<u>323,553</u>	<u>307,356</u>
<b>Income funds</b>			
Unrestricted funds		323,553	307,356
		<u>323,553</u>	<u>307,356</u>

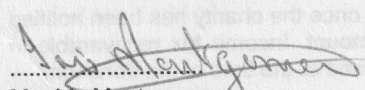
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

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 .....

  
 Mrs Iris Montgomery  
 Trustee

Company registration number 02723008

# 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 2023.

#### 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: .....