



## LINCOLNSHIRE NORTH FEDERATION OF WOMEN'S INSTITUTES ANNUAL REPORT 2019/2020 OF THE FEDERATION BOARD OF TRUSTEES

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2020

The Federation accounts have been prepared in the format prescribed by the ~Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### **Status:**

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949)

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW

The Trustees who served during the year were: -

Rev. Sue Bradley

Angela Borman

Jean Burgess

Paula Burrett

Sara Carter

(Vice-chairman)

(Hon Treasurer from April 2020)

(Hon Treasurer)

Lesley Forrest  
Janet Harrison  
Odette Millar  
Chris Morgan  
Dianne Tuckett  
Barbara Young

(Federation Chairman)  
(Federation Chairman from April 2020)

Day to day management of the charitable company is delegated to the Company Secretary, Susan Bain

## PROFESSIONAL ADVISORS

### **Accountants**

Dexter & Sharpe (Louth) Chartered Certified Accountants, Rolleston House, Bridge Street, Horncastle. Lincs.

### **Bankers**

HSBC, Cornmarket, Louth. Lincolnshire. LN11 9QB

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 75 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association – copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.

- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees – independent tellers to be used if required

**Policies & Procedures for Training and Induction of Trustees**

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

The following matters require Board approval:-

- The Annual Budget
- Reserves Policy
- Capital Expenditure
- Investment Policy on the recommendation of the Board of Trustees
- The Risk Register
- The Annual Financial Statement

**Organisational Structure of the Charity and how decisions are made**

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation’s finances, budget plans fund raising and grant applications. Additional working committees operate for each of the Federation’s main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are: Members Advisory Committee, Events Committee and Lincolnshire Show ad-hoc Committee.

**Risk Management Policy**

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity’s financial positions, premises and reputation, and have implemented

policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

- From fraudulent activities of third parties
- As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages
- From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

## OBJECTIVES AND ACTIVITIES

### **Objectives:**

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

- a. To advance the education of women for the public benefit in all areas including (without limitation):-
  - i. Local, national and international issues of political and social importance;
  - ii. Music, drama and other cultural subjects; and
  - iii. All branches of agriculture, crafts, home economics, science, health and social welfare;
  
- b. To promote sustainable development for the public benefit by: -
  - i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
  - ii. Promoting sustainable means of achieving economic growth and regeneration;
  - iii. To advance health for the public benefit; and
  - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

“Sustainable Development” means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

### **Activities:**

Women and girls with interest in rural and urban activities together with their local communities benefit from the organisation's work.

The LNFWI promotes women's interests by providing a forum and channel of communication through the Annual Meeting and the NFWI Annual Meeting, thereby allowing members' views to be represented to various governmental agencies and major corporations.

## Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.
2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course attendance and trends therein.

## Principal Objectives for the Year Ended 31<sup>st</sup> October 2020

The Federation's principal objectives for the year ended 31 October 2020 were:-

- i) To offer a wide range of learning opportunities to encourage personal development and promote lifelong learning, to promote new and traditional skills, and to continue to encourage WI members to adopt healthier and more sustainable lifestyles.
- ii) To provide continued support to local WIs through the provision of appropriate training.
- iii) To take into the local communities the opportunities to learn basic life skills.

## Achievements and Performances:

Due to the arrival of the global Coronavirus pandemic in March 2020, the closure of WI House and the furloughing of the Federation Staff, it was possible to hold only a small percentage of the events and activities planned for the year. These included:

### Board of Trustees

#### **At external venues:**

Federation Visit to Kingussie in Scotland

A Murder Mystery Treasure Trail in  
Horncastle

Visit to Lincolnshire Wildlife Park and Tiger  
Enclosure

Visit to the Waste Re-cycling Centre at North  
Hykeham.

#### **In house:**

Monthly 'Sewing Saturday' craft  
meetings at WI House Horncastle.

### Members Advisory Committee

Lincolnshire North Federation comprises: 75 WIs – 1800 members

Our three WI Advisers continued to give support to individual WIs and groups as required although Treasurers' workshops and officers' information sessions were cancelled due to the pandemic and national lockdown rules. Advisers were unable to visit WIs as usual, however zoom information sessions were introduced wherever possible.

The 'WI Friends' continued to assist the advisers with annual meeting visits in the early part of the year.

Unfortunately, three WIs were suspended during the course of the year.

Several marketing events had been planned for 2019/20 with Advisers attending to promote the work of the WI and the Federation and to encourage new members. These were cancelled in line with national lockdown and government restrictions on movement.

## Events Committee

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members,

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. The profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Although, the Events committee had a very successful start to the year and were able to hold the very popular Ladies Lunches events in November, further planned events had to be postponed due to COVID restrictions and national lockdown. A number of presentations and talks were successfully transferred to the zoom platform.

## Financial Review

The SOFA (statement of financial activity) indicates that the Federation had a successful start to the year financially, but this was swiftly curtailed due to the global pandemic and all the restrictions and cancellations imposed on the Federation by the national lockdown.

Expenditure has been kept down wherever possible although the mileage rate had increased to 36p per mile in line with the rise in fuel prices. When the pandemic hit and lockdown restrictions began, Trustees and Committee meetings were transferred to zoom thus reducing the cost of transportation significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income with membership numbers comparable with the previous year. Some members continue to show displeasure over year on year rise in subscription fees and anticipated a further rise in subscriptions due in 2021. The Federation is aware of the need to recruit and retain its membership.

The sale of Enterprise stock was steady at the beginning of the year, with boxes of goods for sale regularly taken out to WI and Group meetings. This valuable income stream dried up after March 2020 when WI Meetings were cancelled due to the pandemic and the only income received by the Federation was through the sale of Federation diaries and the Inter-federation calendar.

Funding from the letting of the hall at WI House ceased once WI House closed in line with the government's pandemic guidelines and the office staff were furloughed.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities has increased, and the Board of Trustees continues to review energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

### **Reserve Policy**

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level

The Federation reserves policy is reviewed annually by the Board of Trustees.

### **Strategy**

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

### **Statement of Trustees' Responsibilities**

Company and Charity law require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Federation and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent.
- State where applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the Federation will continue to operate.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report the following applies:

- So far as each Trustee is aware there is no relevant audit information (information needed by the Federation's auditors in connection with preparing their report) of which the Federation's auditors are unaware;
- Each Trustee has taken all the steps to make themselves aware of any relevant audit information and to establish that the Federation's auditors are aware of that information.

BY ORDER OF THE BOARD

SUSAN BAIN  
COMPANY SECRETARY

Dated: 3<sup>rd</sup> March 2021

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
<b>INCOME FROM</b>			
Donations and legacies	2	21,635	22,002
<b>Charitable activities</b>			
Supporting WI branches		28,909	67,877
Other trading activities	3	5,668	11,312
Investment income	4	820	-
Other income	5	17,487	-
<b>Total</b>		<u>74,519</u>	<u>101,191</u>
<b>EXPENDITURE ON</b>			
Raising funds		922	3,393
<b>Charitable activities</b>			
Supporting WI branches		66,747	88,523
Other		1,704	1,620
<b>Total</b>		<u>69,373</u>	<u>93,536</u>
Net gains on investments		837	2,648
<b>NET INCOME</b>		<u>5,983</u>	<u>10,303</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>231,588</u>	<u>221,285</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>237,571</u></u>	<u><u>231,588</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**BALANCE SHEET  
31 OCTOBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	155,528	158,325
Investments	10	59,088	58,251
		<u>214,616</u>	<u>216,576</u>
<b>CURRENT ASSETS</b>			
Stocks	11	2,669	1,751
Debtors	12	382	555
Cash at bank and in hand		30,151	30,266
		<u>33,202</u>	<u>32,572</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(10,247)	(17,560)
		<u>22,955</u>	<u>15,012</u>
<b>NET CURRENT ASSETS</b>			
		<u>237,571</u>	<u>231,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>237,571</u>	<u>231,588</u>
<b>NET ASSETS</b>			
		<u>237,571</u>	<u>231,588</u>
<b>FUNDS</b>			
Unrestricted funds	14	237,571	231,588
		<u>237,571</u>	<u>231,588</u>
<b>TOTAL FUNDS</b>			
		<u>237,571</u>	<u>231,588</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2021 and were signed on its behalf by:



P Burrett - Trustee

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Raising funds**

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

**Charitable activities expenditure**

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**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	- 1% on cost
Fixtures and fittings	- 20% on cost and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

Fixed asset investments are stated at valuation as at 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**2. DONATIONS AND LEGACIES**

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

**3. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>

**4. INVESTMENT INCOME**

	2020	2019
	£	£
Investment income	820	-
	<u>820</u>	<u>-</u>

**5. OTHER INCOME**

	2020	2019
	£	£
Government support	17,487	-
	<u>17,487</u>	<u>-</u>

During the year the charity received a COVID grant from East Lindsey District Council of £10,000 and £7,487 from the Coronavirus Job Retention Scheme.

**6. NET INCOME/(EXPENDITURE)**

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

	2020	2019
	£	£
Depreciation - owned assets	2,797	3,098
Accountancy	1,704	1,620
	<u>4,501</u>	<u>4,718</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

**Trustees' expenses**

Trustees' travel expenditure of £1,620 (2019: £582) was paid during the year.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**8. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	21,371	22,252
	<u>21,371</u>	<u>22,252</u>

The average monthly number of employees during the year was as follows:

	2020	2019
0 - 10,000	2	2
10,001 - 40,000	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 November 2019 and 31 October 2020	<u>157,656</u>	<u>20,252</u>	<u>1,033</u>	<u>178,941</u>
<b>DEPRECIATION</b>				
At 1 November 2019	7,706	12,269	641	20,616
Charge for year	<u>1,576</u>	<u>1,163</u>	<u>58</u>	<u>2,797</u>
At 31 October 2020	<u>9,282</u>	<u>13,432</u>	<u>699</u>	<u>23,413</u>
<b>NET BOOK VALUE</b>				
At 31 October 2020	<u>148,374</u>	<u>6,820</u>	<u>334</u>	<u>155,528</u>
At 31 October 2019	<u>149,950</u>	<u>7,983</u>	<u>392</u>	<u>158,325</u>

**10. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 November 2019	58,251
Revaluations	<u>837</u>
At 31 October 2020	<u>59,088</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>59,088</u>
At 31 October 2019	<u>58,251</u>

There were no investment assets outside the UK.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

<b>11. STOCKS</b>		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Stocks		<u>2,669</u>	<u>1,751</u>
<b>12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Trade debtors		-	73
Prepayments		<u>382</u>	<u>482</u>
		<u>382</u>	<u>555</u>
<b>13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Trade creditors		-	7,075
Other creditors		365	365
Deferred income		<u>8,000</u>	<u>8,500</u>
Accrued expenses		<u>1,882</u>	<u>1,620</u>
		<u>10,247</u>	<u>17,560</u>

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

<b>14. MOVEMENT IN FUNDS</b>	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
County fund	201,588	5,983	207,571
County reserve fund	<u>30,000</u>	-	<u>30,000</u>
	<u>231,588</u>	<u>5,983</u>	<u>237,571</u>
<b>TOTAL FUNDS</b>	<u>231,588</u>	<u>5,983</u>	<u>237,571</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
County fund	74,519	(69,373)	837	5,983
	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>
<b>TOTAL FUNDS</b>	<u>74,519</u>	<u>(69,373)</u>	<u>837</u>	<u>5,983</u>

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
<b>Unrestricted funds</b>			
County fund	191,285	10,303	201,588
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>10,303</u>	<u>231,588</u>
<b>TOTAL FUNDS</b>	<u><u>221,285</u></u>	<u><u>10,303</u></u>	<u><u>231,588</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
County fund	101,191	(93,536)	2,648	10,303
	<u>101,191</u>	<u>(93,536)</u>	<u>2,648</u>	<u>10,303</u>
<b>TOTAL FUNDS</b>	<u><u>101,191</u></u>	<u><u>(93,536)</u></u>	<u><u>2,648</u></u>	<u><u>10,303</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
County fund	191,285	16,286	207,571
County reserve fund	30,000	-	30,000
	<u>221,285</u>	<u>16,286</u>	<u>237,571</u>
<b>TOTAL FUNDS</b>	<u><u>221,285</u></u>	<u><u>16,286</u></u>	<u><u>237,571</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
County fund	175,710	(162,909)	3,485	16,286
	<u>175,710</u>	<u>(162,909)</u>	<u>3,485</u>	<u>16,286</u>
<b>TOTAL FUNDS</b>	<u><u>175,710</u></u>	<u><u>(162,909)</u></u>	<u><u>3,485</u></u>	<u><u>16,286</u></u>

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2020.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
<b>INCOME</b>		
<b>Donations and legacies</b>		
Grants receivable	500	500
Subscriptions	21,135	21,502
	<u>21,635</u>	<u>22,002</u>
<b>Other trading activities</b>		
Publications	4,106	6,778
Lettings	830	2,025
Raffles	732	2,509
	<u>5,668</u>	<u>11,312</u>
<b>Investment income</b>		
Investment income	820	-
<b>Charitable activities</b>		
Events	16,715	53,915
Annual meetings	11,461	13,424
Sub-committees	733	538
	<u>28,909</u>	<u>67,877</u>
<b>Other income</b>		
Government support	17,487	-
	<u>74,519</u>	<u>101,191</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	1,751	1,497
Publications	1,840	3,647
Closing stock	(2,669)	(1,751)
	<u>922</u>	<u>3,393</u>
<b>Charitable activities</b>		
Wages	21,371	22,252
Rates, light and heat	1,898	75
Insurance	(774)	(1,590)
Telephone and postage	1,852	2,363
Printing and stationery	4,781	6,322
Sundries	624	117
Cleaning, repairs and renewals	2,557	737
Travel	1,620	3,653
Annual meetings	14,569	12,089
Cost of events	15,052	38,451
Sub-committees	-	44
Carried forward	63,550	84,513

This page does not form part of the statutory financial statements

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
<b>Charitable activities</b>		
Brought forward	63,550	84,513
Training and bursaries	400	912
Depreciation of tangible fixed assets	2,797	3,098
	<u>66,747</u>	<u>88,523</u>
<b>Other</b>		
Accountancy and legal fees	1,704	1,620
	<u>69,373</u>	<u>93,536</u>
Total resources expended		
	5,146	7,655
<b>Net income before gains and losses</b>		
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	837	2,648
	<u>5,983</u>	<u>10,303</u>
<b>Net income</b>		

This page does not form part of the statutory financial statements

**REGISTERED COMPANY NUMBER: 02753736 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1015949**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020  
FOR  
LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

Dexter & Sharpe  
Chartered Certified Accountants  
Rolleston House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Notes to the Financial Statements</b>	10 to 15
<b>Detailed Statement of Financial Activities</b>	16 to 17

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2020.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

**OBJECTIVES AND ACTIVITIES**

**Objectives**

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-

- i. Local, national and international issues of political and social importance;
- ii. Music, drama and other cultural subjects; and
- iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

b. To promote sustainable development for the public benefit by: -

- i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources;
- and
- ii. Promoting sustainable means of achieving economic growth and regeneration;
  - iii. To advance health for the public benefit; and
  - iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

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

**Activities**

Women and girls with interest in rural and urban activities together with their local communities benefit from the organisation's work.

The LNFWI promotes women's interests by providing a forum and channel of communication through the Annual Meeting and the NFWI Annual Meeting, thereby allowing members' views to be represented to various governmental agencies and major corporations.

**Strategies**

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.

2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.

3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

Obtaining feedback from membership.

Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership

Maintaining records of course attendance and trends therein.

**Principal Objectives for the Year Ended 31st October 2020**

The Federation's principal objectives for the year ended 31 October 2020 were:-

- i) To offer a wide range of learning opportunities to encourage personal development and promote lifelong learning, to promote new and traditional skills, and to continue to encourage WI members to adopt healthier and more sustainable lifestyles.
- ii) To provide continued support to local WIs through the provision of appropriate training.
- iii) To take into the local communities the opportunities to learn basic life skills.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

**Achievements and Performances**

Due to the arrival of the global Coronavirus pandemic in March 2020, the closure of WI House and the furloughing of the Federation Staff, it was possible to hold only a small percentage of the events and activities planned for the year. These included:

**Board of Trustees**

At external venues:

A Murder Mystery Treasure Trail in Horncastle  
Visit to Waste Re-Cycling Centre at North Hykeham  
Virtual Presidents' Reception

In house:

Monthly 'Sewing Saturday' craft meetings at WI House in Horncastle

**Members Advisory Committee**

Lincolnshire North Federation comprises: 75 WIs - 1800 members

Our three WI Advisers continued to give support to individual WIs and groups as required although Treasurers' workshops and officers' information sessions were cancelled due to the pandemic and national lockdown rules. Advisers were unable to visit WIs as usual, however zoom information sessions were introduced wherever possible.

The 'WI Friends' continued to assist the advisers with annual meeting visits in the early part of the year.

Unfortunately, three WIs were suspended during the course of the year.

Several marketing events had been planned for 2019/20 with Advisers attending to promote the work of the WI and the Federation and to encourage new members. These were cancelled in line with national lockdown and government restrictions on movement.

**Events Committee**

The purpose of the Committee is to provide a variety of events to enable members and non-members to participate in activities they otherwise would not have the opportunity to experience. These can include craft workshops, science days, history trips, theatre trips, visits to local businesses and social lunches. The Committee usually delivers 20-30 events per year, via a group of volunteers, including some Board members.

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. The profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Although, the Events committee had a very successful start to the year and were able to hold the very popular Ladies Lunches events in November, further planned events had to be postponed due to COVID restrictions and national lockdown. A number of presentations and talks were successfully transferred to the zoom platform.

**STRATEGY**

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 75 WIs representing a membership of some 1,800 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

**Policies & Procedures for Training and Induction of Trustees**

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

**Organisational Structure of the Charity and how decisions are made**

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee  
Events Committee  
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget  
Reserves Policy  
Capital Expenditure  
Investment Policy on the recommendation of the Finance Committee  
The Risk Register  
The Annual Financial Statement

**Risk Management Policy**

Through the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk the the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages  
From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) It is also a registered Charity No. 1015949).

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman (Appointed 1 April 2020)  
Rev. Sue Bradley  
Jean Burgess (Vice Chairman)  
Paula Burrett (Hon Treasurer from 1 April 2020)  
Sara Carter (Hon Treasurer)  
Lesley Forrest (Resigned 1 April 2020)  
Janet Harrison (Appointed 1 April 2020)  
Odette Millar (Appointed 1 April 2020)  
Chris Morgan (Federation Chairman) (Resigned 1 April 2020)  
Dianne Tuckett (Federation Chairman from 1 April 2020)  
Barbara Young (Appointed 1 April 2020)

Day to day management of the charitable company is delegated to the Company Secretary Mrs. Susan Bain.

**PROFESSIONAL ADVISORS**

**Accountants**

Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**Bankers**

HSBC  
Commarket  
Louth  
Lincolnshire  
LN11 9QB

**LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

---

**FINANCIAL REVIEW**

The SOFA (statement of financial activity) indicates that the Federation had a successful start to the year financially, but this was swiftly curtailed due to the global pandemic and all the restrictions and cancellations imposed on the Federation by the national lockdown.

Expenditure has been kept down wherever possible although the mileage rate had increased to 36p per mile in line with the rise in fuel prices. When the pandemic hit and lockdown restrictions began, Trustees and Committee meetings were transferred to zoom thus reducing the cost of transportation significantly. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income with membership numbers comparable with the previous year. Some members continue to show displeasure over year on year rise in subscription fees and anticipated a further rise in subscriptions due in 2021. The Federation is aware of the need to recruit and retain its membership.

The sale of Enterprise stock was steady at the beginning of the year, with boxes of goods for sale regularly taken out to WI and Group meetings. This valuable income stream dried up after March 2020 when WI Meetings were cancelled due to the pandemic and the only income received by the Federation was through the sale of Federation diaries and the Inter-federation calendar.

Funding from the letting of the hall at WI House ceased once WI House closed in line with the government's pandemic guidelines and the office staff were furloughed.

The dividends from the changes to the investment funds had increased slightly throughout the year.

Cost of utilities has increased, and the Board of Trustees continues to review energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

**Reserve Policy**

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the restricted reserves are maintained at the optimal level.

The Federation reserves policy is reviewed annually by the Board of Trustees.

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:



Mrs P Burrett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LINCOLNSHIRE NORTH FEDERATION OF  
WOMEN'S INSTITUTES**

---

**Independent examiner's report to the trustees of Lincolnshire North Federation of Women's Institutes ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Tristran Russell BA (Hons) FCCA  
Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

31 March 2021

