

**NORTHAMPTONSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2011**

Report and Financial Statements

Year ended 30 April 2011

Company No 2705833

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NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

Report of the Directors and Trustees for the year ended 30 April 2011

INTRODUCTION

The Trustees, who are also the Directors of the Charitable Company, have pleasure in presenting their report and the Company's unaudited accounts for the year ended 30 April 2011

The Company's accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005 and are in accordance with the Companies Act and relevant accounting standards
They deal with the transactions and assets and liabilities of the Northamptonshire County Federation of Women's Institutes

Local WIs are self-accounting

REFERENCE AND ADMINISTRATIVE DETAILS

Status

The Northamptonshire County Federation of Women's Institutes is a Company Limited by Guarantee (Company Number 2705833) It is also a registered charity (No 1017040)

REGISTERED AND PRINCIPAL OFFICE

WI House, 71 Park View, Moulton, Northampton, NN3 7UZ

TRUSTEES

The Trustees of the Charity are also the Directors of the Charitable Company
The current Trustees of the Northamptonshire County Federation of Women's Institutes and those who held office during the year are as follows

Lynda Beck	Chairman
Barbara Bentley	resigned April 2011
Gwen Blackburn	
Diane Bradbury	
Shirley Corke	
Margaret Foster	
Ann Hartfield	resigned 31 October 2010
Sue Kendall	
Carolyn Libby	
Linda Pugh	
Anne Robson	Treasurer
Gillian Smith	
Brenda Ball	co-opted 1 November 2010
Ann Thorington	co-opted 1 November 2010

Company Secretary

Jackie Andrews

The Company Secretary is head of the paid staff and is responsible for the day-to-day management of the office

PROFESSIONAL ADVISERS

Independent Examiners

Harris & Co, Chartered accountants, 2 Pavilion Court, 600 Pavilion Drive, Northampton Business Park, Northampton NN4 7SL

Bankers

Co-operative Bank, P O Box 250, Delf House, Southway, Skelmersdale WN8 6WT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Northamptonshire County Federation of Women's Institutes (NCFWI) represents the WI Movement within the county of Northamptonshire. It comprises some 124 affiliated WIs with a total membership of 3963 women.

It acts as a conduit for communication between the National Federation and local members. Each WI is represented at the Federation's Annual Council Meeting which shapes policy and strategy at county level.

The Federation's Constitution is set out in its Memorandum and Articles of Association, which may be obtained from the registered office or from Companies House.

PROCEDURES FOR THE RECRUITMENT AND APPOINTMENT OF DIRECTORS

The Board of Trustees consists of 12 members, elected biennially by the affiliated WIs, and up to four additional members may be co-opted annually. Any member of a WI belonging to the Federation is eligible to stand for election to the Board.

The Chairman, Treasurer and two vice-Chairmen are elected annually by the Trustees from among their own number.

POLICIES AND PROCEDURES FOR THE TRAINING AND INDUCTION OF DIRECTORS

Training for Federation Chairmen, Treasurers and Secretaries is provided by the NFWI's own college in Oxfordshire. This year the Chairman of the Membership Committee received specific training at Denman College for her post. Trustees' training is also provided by NFWI, in addition to guidance available on the MOODLE – on the NFWI website.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board meets up to eleven times a year. A finance committee including certain Board members and an accounts adviser advises the Board on all aspects of the Federation's finances. Much of the Board's work is delegated to sub-committees covering the Charitable Company's main areas of activity. Members of the Board chair these committees. The committees include Membership, Arts, Sport and Leisure, Media, Travel, Catering and Campaigns and Concerns.

The Board determines policy and strategy based on the advice of the sub-committees. Execution of policy and strategies is the responsibility of the Federation's paid staff, aided by the appointed officers and sub-committee members, who are all volunteers.

The following matters require the approval of the Board

- Annual Budget
- Archive Policy
- Business Plan
- Disciplinary Procedure
- Equal Opportunities Policy
- Environmental Policy
- Finance Policy to include Capital Expenditure, Investment and Reserve Policies
- Grievance Policy
- Health & Safety Policy
- Internet Policy
- Lone Worker Policy
- Risk Register
- Safe Guarding Children and Vulnerable Adults Policy
- Staff Recruitment
- Transsexuals Policy

RISK MANAGEMENT POLICY

The Board has considered the principal risks to which the company is exposed including risks to the Chanty's financial position, premises and reputation, and have implemented policies to control these risks where necessary. The risks confronting the organisation are reviewed on a regular basis.

The principal risks are considered to be financial and to a lesser extent reputational.

Financial risks include the risk of losses arising

- from a decline in major income streams related to a fall in membership numbers
- from the fraudulent activities of third parties
- as a result of breaches of laws or regulations which could expose the company to losses arising from penalties and damages and
- from counterparties being unable to meet their obligations

These risks are controlled by the implementation of sound governance and the maintenance of adequate financial controls. The control environment includes segregation of duties (where practicable), authorisation procedures, budgetary controls and multiple signatory controls over payments.

Debts are monitored and action is taken to follow up overdue invoices.

Adequate insurance is maintained to cover all risks to the Chanty's property and the level of cover is reviewed annually.

OBJECTIVES AND ACTIVITIES

Objects

The main purposes of the Women's Institute organisation are to enable women who are interested in issues associated with rural life, including arts, crafts and sciences, to improve and develop conditions of rural life, to advance their education in citizenship, in public questions both national and international, in music, drama and other cultural subjects and in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation, and of putting into practice those ideals for which it stands.

The Federation is the County branch of the National Federation of Women's Institutes (NFWI) and it follows that our objects are to further the latter's purpose in Northamptonshire and beyond.

Activities

Women generally, but in particular women with rural interests, together with their local communities benefit from the Federation's work.

The Federation provides a forum in the centre of the County and a channel of communication between our National Federation and members belonging to individual Women's Institutes around the County – so allowing members' views to shape policy and strategy by representation to our National Federation, to National and Local Government, and to other relevant agencies.

In addition the Federation supplies a number of services to its members, both to individuals and to WIs which belong to the Federation, in furtherance of our objects. These include

Services to members such as

- Conferences, courses, exhibitions, lectures and educational activities
- Educational visits in the UK and Europe
- The provision of small gifts, cards, diaries, calendars, computer memory sticks, etc for purchase
- Social and fund-raising events
- A monthly newsletter detailing current and future events

Services to WIs such as

- Identifying the need for and setting up, new WIs
- Advice and support in running a WI
- Lists of approved speakers available for meetings
- Independent financial examination of annual accounts
- Training of officers
- The provision of official publications and handbooks

Strategies

The key elements of the Federation's medium to long term strategy are

- To offer a wide range of learning opportunities, giving training in the widest sense, encouraging personal development and ensuring that traditional skills are preserved
- To encourage WI members to adopt healthier and more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts
- To raise the profile of our organisation locally and nationally, and maintaining our position as a respected voice of reason, integrity and intelligence

Principal objectives for the year ending 30 April 2011

- To increase membership in line with the National Federation's current membership drive, by promoting a positive image of the organisation and by raising the profile of the Federation within the local community
- To support the NFWI's campaigns at local level and raise members' awareness of social issues of importance both at home and abroad
- To remain financially solvent and to build up our reserves to six months working capital
- To develop our County headquarters in order to provide an extended facility for members and others visiting and using the centre

ACHIEVEMENTS AND PERFORMANCE

- 1 During the year we have opened new WIs in Upton, Northampton and Stanwick. We have run an information event at Northamptonshire's Country Fair as well as various promotional events at individual WIs. Workshops run by the Membership Committee and visits to WIs, especially the newly opened ones, continue to help members to get the best from their membership of the WI. Media coverage of WI events has been maintained and our web site continues to inform members and non-members alike and is a useful modern promotional tool.
- 2 We have continued to arrange and promote educational events and extended visits to places of interest e.g. Exbury Gardens, Hampshire, Hay on Wye, Chesterfield and Hardwick Hall, Trentham Gardens, Melton Mowbray, Thriplow and the gardens of Ireland. All these were open to members and non-members alike.
- 3 We have produced another full programme of sporting and leisure activities with the sole objective of reaching as many members as possible e.g. Jewellery workshops, Flower Arranging workshops, High Ropes adventure session, One Act Play Festival, Scrabble Tournament, Web Site Design courses, Public Speaking course, Safe Driving workshop, Acrylic painting workshop, Cane Seating workshop and General Knowledge quiz and another music appreciation evening. Promoting art in the community has again been a successful event this year while two events with Authors as speakers were also successful. Darts and Skittles competitions have remained popular across the county.
- 4 We have arranged conferences and events, with a variety of speakers to raise members' awareness of the campaigns and projects undertaken by the NFWI and encouraged them to become actively involved in these, in and around the County, e.g. Afternoon Tea with speakers on "Maternal Health around the World", held on the 100th Anniversary of International Women's Day. This event was part of the three-year project Women Reaching Women, widely supported by our members over that period. This project was officially closed in April and will be archived. Our ACWW Officer continues to promote the work of ACWW as she visits WIs around the county.
- 5 On the financial side, we have ensured that all events have provided a surplus and we have actively promoted the gift aid scheme. We are constantly reviewing expenditure. The Yearbook detailing WIs, committee members etc. together with a booklet listing approved speakers has again been produced in-house. Our twice-yearly coffee mornings continue to be a success. Displays of various current campaigns and activities available for members are advertised at these as well as the already established sale of small gift items. We have recently added memory sticks bearing the WI logo to our current range. Regular bookings of our meeting room have continued this year. This brings in a small income. The improvements to the house and garden are on-going as funds allow and members are kept informed and encouraged to donate towards these further enhancements to our headquarters.

FINANCIAL REVIEW

The statement of financial activities (SOFA) shows a trading surplus of £5,574 and a decrease in restricted funds of £535

Increased income arises from

- The share of the annual subscription allocated to the Federation
- The share of the proceeds of the National Draw
- Successful fund-raising events, particularly day and extended visits
- The sale of 'national literature and stationery
- Insurance contributions from WIs
- Donations received

Income from WI Enterprises is again less than last year. Bank interest has decreased slightly, as interest rates have remained extremely low as a result of the continuing credit crunch. However because many individual donors agreed to gift-aid their donations, we were able to reclaim £839 from HMRC. Income from newsletters and yearbooks is slightly lower. Both fundraising and educational events have been well supported overall, although again some events had to be cancelled through lack of support.

We made a small profit on the sale of diaries and calendars.

Administrative costs have increased but travel expenses for sub-committees have decreased, mainly through changes to the overall composition of the committees. Costs have increased in the following areas:

- Staff salaries and NI contributions
- Insurance costs
- General rates as we now only receive the mandatory 80% relief due to all charities
- Repairs and renewals
- Cleaning
- Accounting
- Attendance at Autumn National Council
- One off recruitment costs to replace the Events Secretary/Office Assistant
- Arranging and staging events
- Provision of Millennium Bursary

Telephone charges have decreased due to a switch of provider and printing postage and stationery have also cost less.

Donations have continued to come in to the House Fund, the General Fund and the Memorial Fund. We have used some of the money from the House Fund to continue work on the garden, which we plan to complete during the next financial year.

The Federation's main asset continues to be WI House. The Board intends to continue to build up the reserves of the Charity to six months working capital to allow for unforeseen disruption to its income stream.

PUBLIC BENEFIT STATEMENT

The objects of the Women's Institute organisation are stated above and it is the Federation's aim to offer them to all women in the county through membership of the WI. Members pay an annual subscription, set nationally and shared between the WI, the Federation and the national organisation. Each WI uses its portion of the subscription income to provide speakers on topics related to the aims of the organisation and to pay for suitable accommodation for its meetings. Each WI raises additional funds to cover further benefits for its members locally and to support the work of the Federation in providing courses and training, of interest and benefit to the membership.

The meeting room at WI House (the Watson/Eady Room) with a capacity of 50 is available for hire by WIs within the Federation and by organisations active in the local community.

FUTURE PLANS

The Membership team continue to research areas in Northamptonshire to enable new WIs to be set up together with attempts to re-open WIs that have closed within the last three years.

An application has been submitted for a grant from the NFWI Centenary Membership scheme which hopes to achieve a membership of 250,000 nationally by 2015. One of the initiatives of this application is to provide a fund from which WIs can obtain small grants to set up individual WI web sites. A major part of the funding obtained from the scheme will be used to hold Road Shows around the County to promote the WI.

We have recently been awarded a Lottery Grant – "Awards For All". These funds were used to purchase modern equipment for in-house use – a ceiling mounted projector and pull-down screen to enable us to give more professional presentations to our members and visitors. In addition these funds provided a laptop, software and lightweight display boards and a stand to enable computerised presentations to be shown at outside events. This new equipment will be used at these events by the Membership team to attract new members to the WI.

Training for WI Presidents, Treasurers and Secretaries will continue. Independent Financial Examiner Trainer training and Independent Financial Examiner refresher training will be ongoing to enable them to assist WIs with the preparation and examination of accounts.

Members will continue to be encouraged to take the monthly newsletter which highlights our campaigns and concerns as well as informs the members of the timetable and reports of events throughout the year.

We shall continue to promote ACWW.

We plan to continue to work on Campaigns, as mandated by NFWI which cover the problems of the clear labelling of food with true country of origin as well as the control of litter, dairy farmers and the price of milk, inappropriate imprisonment of the severely mentally ill and the SOS for Honey Bees. Other issues with which WI members will be encouraged to become involved are healthy cooking, recycling, and reducing their carbon footprint and also the general issue of passing on craft and cooking skills to the next generation.

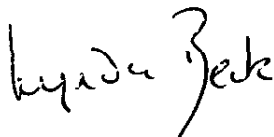
STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 judgments and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Federation will continue to operate

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Federation and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

This report was approved by the trustees on 25 July 2011



Signed L Beck

Chairman

Report of the Independent Examiners

Independent Examiner's Report to the Trustees of Northamptonshire County Federation of Women's Institutes

I report on the accounts of the charity for the year ended 30 April 2011, which are set out on pages 12 to 21

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



P J Harris FCA BA (Hons)
Harris & Co
Chartered Accountants
2 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
NN4 7SL

25 July 2011

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

Statement of Financial Activities for the year ended 30 April 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	1				
Donations received		1,134	6,760	7,894	10,542
Activities for generating funds					
Sales National literature & stationery		2,738	-	2,738	2,416
County sales items		5,246	-	5,246	5,674
Newsletters		10,206	-	10,206	10,771
Yearbooks		1,307	-	1,307	1,416
National Draw		907	-	907	602
Other sales		263	-	263	1,605
Income from fundraising events		44,847	-	44,847	31,157
Investment income	6	41	-	41	44
Incoming resources from charitable activities					
Affiliation fees		20,792	-	20,792	20,541
Insurance		1,173	-	1,173	1,150
Income from WI events		18,025	-	18,025	25,318
Other incoming resources					
Room Hire		1,191	-	1,191	1,424
Gift Aid		839	-	839	4,217
Sundry receipts		371	-	371	182
Total incoming resources		109,080	6,760	115,840	117,059
Resources expended					
Costs of generating funds:					
Fundraising trading, costs of goods sold and other activities	2	53,188		53,188	34,287
Charitable activities	2	19,843	7,050	26,893	41,629
Governance costs	2	30,724		30,724	29,597
Total resources expended		103,755	7,050	110,805	105,513

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Net incoming resources for the year	5325	(290)	5,035	11,546
Transfers between funds	245	(245)	-	-
Net movement in funds	<u>5,570</u>	<u>(535)</u>	<u>5,035</u>	<u>11,546</u>
Balance brought forward 1 May 2010	421,449	29,073	450,522	438,976
Balance carried forward 30 April 2011	<u>427,019</u>	<u>28,538</u>	<u>455,557</u>	<u>450,522</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years

Total recognised gains and losses

The company had no recognised gains or losses other than the surplus/(deficit) for the above two financial years

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

Balance Sheet as at 30 April 2011

Company Number 2705833


	Note	2011 £	£	2010 £	£
Fixed Assets					
Tangible assets	7		424,514		425,758
Current assets					
Stocks	9	1,895		1,417	
Debtors	10	12,971		20,715	
Cash at bank and in hand		44,009		37,271	
		<u>58,875</u>		<u>59,403</u>	
Creditors: amounts falling due within one year	11	27,832		34,639	
Net current assets			31,043		24,764
Net assets			<u>455,557</u>		<u>450,522</u>
Income funds					
Restricted funds	13	28,538		29,073	
Other unrestricted charitable funds	14	427,019		421,449	
Total funds			<u>455,557</u>		<u>450,522</u>

The directors consider that for the year ended 30 April 2011 the company was entitled to exemption under subsection 1 of Section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial year under Section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standards for Smaller Entities (effective April 2008) relating to small companies.

The financial statements on pages 12 to 21 were approved by the Board of Trustees on 25 July 2011 and signed on its behalf by

Mrs L Beck  Chairman

**Notes forming part of the financial statements
for the year ended 30 April 2011**

1. Accounting policies

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention, with the exception of investments, which are included at market value

The accounts have been prepared in accordance with Financial Reporting Standards for Smaller Entities (effective April 2008) and the Companies Act 2006, and follow recommendations in Statement of Recommended Practice (2005) Accounting by Charities

1.2 Tangible fixed assets for use by the charity and depreciation

Land and buildings for use by the charity are stated at cost
Other tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Furniture, fixtures and fittings	15% on cost
----------------------------------	-------------

1.3 Incoming resources

Income received for specific restricted purpose is credited to a separate fund, which is shown in a note to the financial statements

Total incoming resources credited to restricted funds are disclosed in the statement of financial activities, which also shows incoming resources in respect of unrestricted funds

Donations and affiliation fees are credited on the statement of financial activities in the year to which they relate

1.4 Resources expended

Expenditure is allocated on the statement of financial activities between restricted funds and unrestricted funds, and is further analysed between costs of generating funds and other charitable expenditure. All expenditure is accounted for on an accruals basis

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

2. Total resources expended

	Costs of generating voluntary income	Unrestricted Cost of charitable activities	Governance costs	Restricted Cost of charitable activities	Total Funds 2011	Total Funds 2010
	£	£	£	£	£	£
Cost of sales	11,105				11,105	11,793
Expenses for events	30,747	15,233			45,980	30,623
Restricted funds payments				7,050	7,050	17,949
Trustee travelling expenses		671	671		1,342	1,249
Other travelling expenses		1,629			1,629	2,089
Staff costs	10,213	1,187	14,267		25,667	25,550
Premises expenses	1,123	1,123	2,246		4,492	2,936
Insurance			4,103		4,103	3,949
General admin expenses			7,646		7,646	7,511
Depreciation			1,791		1,791	1,864
	<u>53,188</u>	<u>19,843</u>	<u>30,724</u>	<u>7,050</u>	<u>110,805</u>	<u>105,513</u>

3. Net incoming resources

This is stated after charging

	2011 £	2010 £
Depreciation	1,791	1,864
Independent examiner remuneration	710	680
	<u> </u>	<u> </u>

4. Staff costs

	2011 £	2010 £
Wages and salaries	24,523	24,410
Social security costs	1,144	1,140
	<u>25,667</u>	<u>25,550</u>
	<u> </u>	<u> </u>
	2011	2010
Average number employed	3	3
	<u> </u>	<u> </u>

5. Trustees Remuneration

The trustees neither received nor waived any emoluments during the year (2010 £nil)

Out of pocket expenses were reimbursed to trustees as follows

	2011	2010
	£	£
Travel	4,095	3,228
Trustee travelling expenses were paid to the following number of people	14	12
	<u>14</u>	<u>12</u>

Some travelling expenses were paid to the Trustees relating to specific items eg fundraising events
These costs have been charged to appropriate heading, rather than Trustee travelling expenses

6. Investment Income

	Total Funds 2011	Total Funds 2010
	£	£
Interest receivable	41	44
	<u>41</u>	<u>44</u>

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

7. Tangible fixed assets

	Equipment, furniture, fixtures & fittings £	Freehold Land and buildings £	Total £
Cost			
At 1 May 2010	12,923	419,672	432,595
Additions	547	-	-
Disposals	-	-	-
At 30 April 2011	<u>13,470</u>	<u>419,672</u>	<u>433,142</u>
Depreciation			
At 1 May 2010	6,837	-	6,837
Charge for the year	1,791	-	1,791
Eliminated on disposal	-	-	-
As at 30 April 2011	<u>8,628</u>	<u>-</u>	<u>8,628</u>
Net book value			
At 30 April 2011	<u>4,842</u>	<u>419,672</u>	<u>424,514</u>
At 30 April 2010	<u>6,086</u>	<u>419,672</u>	<u>425,758</u>

8. Capital commitments

The company had no capital commitments as at 30 April 2011 or 30 April 2010

9. Stocks

	2011 £	2010 £
Goods for resale	1,895	1,401
Consumable stores	-	16
	<u>1,895</u>	<u>1,417</u>

10. Debtors

	2011 £	2010 £
Debtors	369	843
Prepayments and accrued income	12,602	19,872
	<u>12,971</u>	<u>20,715</u>

11. Creditors: amounts falling due within one year

	2011	2010
	£	£
Trade creditors	511	2,345
Taxation and social security	3,963	2,888
Accruals and deferred income	23,358	29,406
Loans	-	-
	<u>27,832</u>	<u>34,639</u>

12. Share capital

The company is limited by guarantee and does not have an issued share capital. Every member of the company undertakes to contribute to the assets of the company (should this be wound up during membership or within one year after ceasing to be a member), for payments of debts and liabilities of the company contracted before ceasing to be a member. The contribution is limited to a sum not exceeding £1.

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

13. Restricted funds	Movement in funds			
	2010	Incoming resources	Expenditure gains losses & transfers	2011
	£	£	£	£
Suspended Institutes	5,246	600	160	5,686
Memorial Bursary Fund	2,431	401	-	2,832
Grant from FSA	85	-	85	-
Denman Draw	132	227	220	139
Margaret Aspinall Bursary	3,952	-	-	3,952
History Book Fund	1,270	-	-	1,270
New WI House Fund	10,703	510	1,904	9,309
Formation of new WIs Fund	1,346	259	1,074	531
New Doorway Fund	882	-	882	-
Denman refurbishment Fund	1,767	-	80	1,687
Choir Fund	1,173	1,358	1,419	1,112
Denman Travel Fund	-	-	-	-
Bobbin Lace Fund	86	-	-	86
ACWW	-	115	-	115
Technology Award	-	3,290	1,471	1,819
	<u>29,073</u>	<u>6,760</u>	<u>7,295</u>	<u>28,538</u>

Suspended Institutes Fund arises when an institute is closed and any monies remaining are added to this fund. If an institute is reformed within three years, any monies are paid back to them. If not reformed, the money is transferred into the General Fund after three years.

The Memorial Bursary, Denman Draw and Margaret Aspinall Bursary Funds provide educational bursaries and the Denman Travel Fund provides funds to pay for travel to Denman College.

The grant from the Financial Services Authority is to be used to raise awareness of personal finance.

The History Book Fund is to pay for costs of the WI History Book.

Donations specifically for our new WI House will be used to maintain the house, landscape the garden and improve facilities. Similarly, donations to the Denman refurbishment fund will be used to refurbish the Northamptonshire room at Denman College, and a donation to the New Doorway Fund will be used specifically for that purpose.

The Formation of New WIs Fund is used to help promote and form new WIs.

The WI Choir Fund and the Bobbin Lace Fund relate specifically to income and expenditure of the choir and bobbin lace club.

Associated Country Women of the World Fund (ACWW) is made up of donations which have been collected on behalf of ACWW and which have been paid to them annually, as well as donations towards a specific project chosen by NCFWI which have also been paid to them. Following guidance from NFWI, from 1 May 2010, the Federation will no longer hold donations on behalf of ACWW.

NORTHAMPTONSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

14. Unrestricted funds

	2010
	£
At 1 May 2010	421,449
Retained surplus for the year	5,325
Transfer from Restricted Funds	245
	<u>427,019</u>
At 30 April 2011	<u><u>427,019</u></u>

15. Analysis of net assets between funds

	Restricted Funds	General Unrestricted Funds	2011 Total	2010 Total
	£	£	£	£
Tangible fixed assets	-	424,514	424,514	425,758
Current assets	28,538	30,337	58,875	59,403
Current liabilities	-	(27,832)	(27,832)	(34,639)
	<u>28,538</u>	<u>427,019</u>	<u>455,557</u>	<u>450,522</u>
Net assets at 30 April 2011	<u><u>28,538</u></u>	<u><u>427,019</u></u>	<u><u>455,557</u></u>	<u><u>450,522</u></u>

16 Contingent Liability

There were no contingent liabilities at 30 April 2011 or 30 April 2010