

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 May 2020
for
The West Midlands County Federation of
Women's Institutes

James, Stanley & Co. Limited
1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT



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for the Year Ended 31 May 2020

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The West Midlands County Federation of
Women's Institutes

Report of the Trustees
for the Year Ended 31 May 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2020. The trustees have adopted the provisions of 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

Objectives and aims

The main purposes of the Women's Institute movement are to improve and develop conditions of rural life and to advance the education of women in citizenship in public questions both national and international, in music, drama, and other cultural subjects also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give all women the opportunity of working together through the Women's Institute organisation, putting into practice those ideals for which it stands. To this end, the Federation administers, promotes and supports the various Women's Institutes in the West Midlands County.

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 the 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.

Significant activities

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

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the year the Federation has run trips to Steelhouse Lane police cells and a theatre trip to see the King and I. The members had the opportunity to take part in these exciting events which form part of the policy to bring improvements in women's lives. Unfortunately, due to the outbreak of coronavirus, activities scheduled between March and May this year had to be cancelled.

Investment performance

During the year the Federation's remaining investment with Investec matured with a value of £48,500. This income together with £76,500 from current account reserves has been invested in St. James Place in the year. Due to the Federation's year end being 31 May, the value of its investments have been affected in the short term by the adverse impact on the stock markets from the coronavirus pandemic, with a net capital loss of £25,302 arising at the balance sheet date. The trustees anticipate that the position will return to more expected levels during the forthcoming year. During the year, the Investec investment generated an income of £2,183 (2019 - £2,183).

FINANCIAL REVIEW

Investment policy and objectives

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

The West Midlands County Federation of
Women's Institutes

Report of the Trustees
for the Year Ended 31 May 2020

FINANCIAL REVIEW

Reserves policy

In order to continue to promote the interests of women in accordance with the charity's objects it requires reserves and steady income streams. The Board of Trustees reviews its reserves policy annually with those objectives in mind.

The trustees' policy is to hold sufficient reserves to : -

meet its working capital requirements

mitigate the impact of risks, the amount required being based on the Federation's risk assessment and calculated in relation to the cost to cover each risk and the likelihood of the risk occurring.

The statement of financial activities shows net incoming resources (prior to investment gains/losses) for the year of £11,497 compared with net incoming resources of £11,903 in the previous year.

The income generated from executive and sub committee events and outings has fallen this year due the cancellation of planned events from March 2020 onwards.

The balance sheet shows that net current assets have decreased by £58,976 to £82,285 in the year. With total funds of £255,583 at 31 May 2020 (£269,388 at 31 May 2019). The reason for this decrease is due in the main to the investment of cash reserves into St. James' Place Unit Trusts for the long term benefit of the Federation.

During these uncertain times the trustees believe that it is important to hold a good level of reserves which will sustain the charity in the years ahead.

FUTURE PLANS

The charity's medium to long term strategy is kept under review and adjusted to meet changing needs and the extent to which needs have been met by performance in proceeding periods. The ongoing objectives continue to be as described previously in this report.

The trustees are hopeful that the impact of the Coronavirus will pass and allow the charity to once again partake in activities that meet the charity's principal objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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 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 number.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Federation must hold an Annual General Meeting once in each calendar year in addition to any other meetings held in that year and the Annual General Meeting must be held within fifteen months of the date of the previous meeting.

All other committee 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 be approved by the Board of Trustees before it shall take effect.

Induction and training of new trustees

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

Wider network

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.

Related parties

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 appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risks 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 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 limits the funds in which investments can be placed. This risk is managed by the close working relations that exists 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02723008 (England and Wales)

The West Midlands County Federation of
Women's Institutes

Report of the Trustees
for the Year Ended 31 May 2020

Registered Charity number
1012552

Registered office
38 Wensley Road
Yardley
Birmingham
West Midlands
B26 1LT

Trustees
Mrs I C Montgomery - Chair
Mrs K Slivinski - Hon. Treasurer

Independent Examiner
A.E.S. James FCA
James, Stanley & Co. Limited
1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT

Bankers
Lloyds Bank plc
9 Poplar Road
Solihull
West Midlands

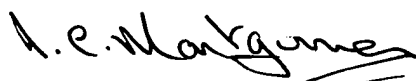
Members of the executive committee	
Mrs. I.C. Montgomery	Chair
Mrs K. Slivinski	Hon. treasurer
Mrs J. Massam BEM	Sport and leisure
Mrs J. Gregory	ACWW and archivist - resigned 9.10.19
Mrs L. Smith	Music and drama, vice chair and chair of membership
Mrs D. Arkinstall	Denman rep and chair of specialised crafts
Mrs E. Galloway	Chair of science and public affairs and climate ambassador
Mrs M. Jones	Resolutions advisor - resigned 9.10.19
Mrs B. Evans	Specialised crafts, science and public affairs - resigned 9.10.19
Mrs. C. Sears	Sport and leisure - appointed 9.10.19
Mrs C. Woodland	Science and public affairs - appointed 9.10.19
Mrs D. Haddock	Science and public affairs - appointed 9.10.19
Mrs J. Alfridi Martin	Music and drama - appointed 9.10.19
Mrs C. Marsh	Vice chair and resolutions co-ordinator - appointed 9.10.19

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 October 2020 and signed on its behalf by:



Mrs I C Montgomery - Chair - Trustee

The West Midlands County Federation of
Women's Institutes

Trustees' Responsibility Statement
for the Year Ended 31 May 2020

The trustees (who are also the directors of The West Midlands County Federation of Women's Institutes for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the Trustees is prepared in accordance with the special provisions of S.419(2) of the Companies Act 2006 relating to small charitable companies.

Independent Examiner's Report to the Trustees of
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 ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 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').

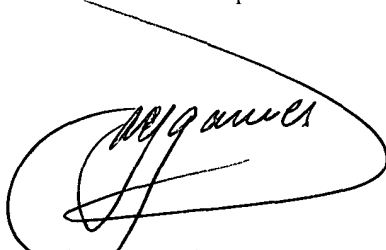
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



A.E.S. James FCA
James, Stanley & Co. Limited
1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT

5 October 2020

The West Midlands County Federation of
Women's Institutes

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2020

		31.5.20 Unrestricted funds £	31.5.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		474	3,850
Charitable activities			
Subscriptions		20,318	20,275
Other trading activities	3	16,526	25,079
Investment income	4	<u>2,216</u>	<u>2,220</u>
Total		39,534	51,424
EXPENDITURE ON			
Raising funds		25,107	33,201
Charitable activities			
Governance costs		2,930	5,330
Training		-	990
Total		28,037	39,521
Net gains/(losses) on investments		<u>(25,302)</u>	<u>4,650</u>
NET INCOME/(EXPENDITURE)		(13,805)	16,553
RECONCILIATION OF FUNDS			
Total funds brought forward		269,388	252,835
TOTAL FUNDS CARRIED FORWARD		<u>255,583</u>	<u>269,388</u>

The West Midlands County Federation of
Women's Institutes (Registered number: 02723008)

Balance Sheet
31 May 2020

	Notes	31.5.20 Unrestricted funds £	31.5.19 Total funds £
FIXED ASSETS			
Tangible assets	8	93	181
Investments	9	<u>173,205</u>	<u>127,946</u>
		173,298	128,127
CURRENT ASSETS			
Stocks	10	1,204	1,459
Debtors	11	2,011	5,052
Cash at bank and in hand		<u>104,335</u>	<u>155,307</u>
		107,550	161,818
CREDITORS			
Amounts falling due within one year	12	(25,265)	(20,557)
NET CURRENT ASSETS		<u>82,285</u>	<u>141,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		255,583	269,388
NET ASSETS		<u>255,583</u>	<u>269,388</u>
FUNDS	13		
Unrestricted funds:			
General fund		255,583	249,711
Investment revaluation reserve - general fund		<u>-</u>	<u>19,677</u>
		255,583	269,388
TOTAL FUNDS		<u>255,583</u>	<u>269,388</u>

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2020

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 5 October 2020 and were signed on its behalf by:



K Slivinski - Hon. Treasurer - Trustee

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

The West Midlands County Federation of Women's Institutes is a private company, limited by guarantee, not having a share capital, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The charity is a public benefit entity.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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.

There were no material departures from that standard.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

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.

Deferred Income

Affiliation fees are received in respect of a calendar year. In the year under review, fees of £19,038 were received of which £11,106 (2019 - £11,605) are disclosed in the financial statements within accruals and deferred income as they relate to the period from 1 June 2020 to 31 December 2020.

Expenditure

Expenditure is realised 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.

The expenditure heads in the Statement of Financial Activities include both direct and allocated overheads. Support costs are apportioned on systematic bases which are consistently applied. Support costs are those costs incurred in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with enabling the charity to comply with external regulation, constitutional and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

The charity adopts a policy of capitalising expenditure on tangible fixed assets where the purchase price exceeds £100.

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.

Designated funds are unrestricted funds where money has been set aside for particular projects for administration purposes only.

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

Investments

Listed fixed asset investments are included in the financial statements at market value.

Realised and unrealised gains/losses arising on investments are disclosed in the Statement of Financial Activities. Unrealised gains on general fund investments are credited to a revaluation reserve.

Income from listed investments is accounted for on a receipts basis.

Short term liquid investments

Cash, cash equivalents and deposits with a short term maturity of six months or less from the date of opening the deposit account.

Going concern

The trustees consider that there are no material uncertainties about The West Midlands County Federation of Women's Institutes ability to continue in existence and are of the view that it has adequate resources to continue for the foreseeable future.

Women's Institute branch suspensions

On the closure of a Women's Institute branch in the West Midlands area any remaining funds in the accounts of that branch are paid to this company and are released to profit and loss over a three year period in order to match income with any related costs defrayed by this company on behalf of the closed branch.

The West Midlands County Federation of
Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

2. ACCOUNTING POLICIES - continued

Creditors and provisions

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that cost, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

3. OTHER TRADING ACTIVITIES

	31.5.20	31.5.19
	£	£
Fundraising events	16,334	22,230
Publications and W.M. Newsletters	<u>192</u>	<u>2,849</u>
	<u>16,526</u>	<u>25,079</u>

4. INVESTMENT INCOME

	31.5.20	31.5.19
	£	£
Investment income	2,183	2,183
Deposit account interest	<u>33</u>	<u>37</u>
	<u>2,216</u>	<u>2,220</u>

5. NET INCOME/(EXPENDITURE)

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

	31.5.20	31.5.19
	£	£
Independent examiner	450	490
Depreciation - owned assets	88	88
Accountant's fees	<u>2,060</u>	<u>2,320</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Trustees expenses include reimbursement of travel and subsistence costs incurred by the trustees in carrying out their duties and allowances paid to the officers to cover incidental expenses. Reimbursed expenses to trustees totalled £715 (2019 - £1,436). Six trustees were reimbursed expenses in this financial year. The expenses were for travel costs incurred by trustees and an honorarium to the Chair.

The West Midlands County Federation of
Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

7. GUARANTEE STATUS

The liability of the members of the Federation is limited by guarantee to an amount not exceeding one pound (£1.00) per Institute.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2019 and 31 May 2020	<u>18,309</u>	<u>2,718</u>	<u>21,027</u>
DEPRECIATION			
At 1 June 2019	18,308	2,538	20,846
Charge for year	<u>-</u>	<u>88</u>	<u>88</u>
At 31 May 2020	<u>18,308</u>	<u>2,626</u>	<u>20,934</u>
NET BOOK VALUE			
At 31 May 2020	<u>1</u>	<u>92</u>	<u>93</u>
At 31 May 2019	<u>1</u>	<u>180</u>	<u>181</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2019	127,946
Additions	125,001
Disposals	(48,500)
Revaluations	(25,302)
Investment draw down	<u>(5,940)</u>
At 31 May 2020	<u>173,205</u>
NET BOOK VALUE	
At 31 May 2020	<u>173,205</u>
At 31 May 2019	<u>127,946</u>

There were no investment assets outside the UK.

The charity's investment assets are held primarily to provide an investment return and comprise at the balance sheet date an investment in St James's Place unit trusts. The investments are valued at their quoted market price at the balance sheet date.

The charity recognises both realised and unrealised gains and losses in the statement of financial activities.

The West Midlands County Federation of
Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

10. STOCKS

	31.5.20	31.5.19
	£	£
Stocks	<u>1,204</u>	<u>1,459</u>

Stock consists of goods for resale and stationery stocks held for use by the charity.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Prepayments and accrued income	501	5,052
Other debtors	<u>1,510</u>	-
	<u>2,011</u>	<u>5,052</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade creditors	300	-
Other creditors	-	100
Women's institute suspensions	1,832	1,492
Accruals and deferred income	<u>23,133</u>	<u>18,965</u>
	<u>25,265</u>	<u>20,557</u>

13. MOVEMENT IN FUNDS

	At 1.6.19	Net movement in funds	At 31.5.20
	£	£	£
Unrestricted funds			
General fund	249,711	5,872	255,583
Investment revaluation reserve - general fund	<u>19,677</u>	<u>(19,677)</u>	-
	<u>269,388</u>	<u>(13,805)</u>	<u>255,583</u>
TOTAL FUNDS	<u>269,388</u>	<u>(13,805)</u>	<u>255,583</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	39,534	(28,037)	(5,625)	5,872
Investment revaluation reserve - general fund	-	-	<u>(19,677)</u>	<u>(19,677)</u>
	<u>39,534</u>	<u>(28,037)</u>	<u>(25,302)</u>	<u>(13,805)</u>
TOTAL FUNDS	<u>39,534</u>	<u>(28,037)</u>	<u>(25,302)</u>	<u>(13,805)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.18 £	Net movement in funds £	At 31.5.19 £
Unrestricted funds			
General fund	237,808	11,903	249,711
Investment revaluation reserve - general fund	<u>15,027</u>	<u>4,650</u>	<u>19,677</u>
	<u>252,835</u>	<u>16,553</u>	<u>269,388</u>
TOTAL FUNDS	<u>252,835</u>	<u>16,553</u>	<u>269,388</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,424	(39,521)	-	11,903
Investment revaluation reserve - general fund	<u>-</u>	<u>-</u>	<u>4,650</u>	<u>4,650</u>
	<u>51,424</u>	<u>(39,521)</u>	<u>4,650</u>	<u>16,553</u>
TOTAL FUNDS	<u>51,424</u>	<u>(39,521)</u>	<u>4,650</u>	<u>16,553</u>

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

	At 1.6.18 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	237,808	17,775	255,583
Investment revaluation reserve - general fund	<u>15,027</u>	<u>(15,027)</u>	<u>-</u>
	<u>252,835</u>	<u>2,748</u>	<u>255,583</u>
TOTAL FUNDS	<u>252,835</u>	<u>2,748</u>	<u>255,583</u>

The West Midlands County Federation of
Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

13. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds				
General fund	90,958	(67,558)	(5,625)	17,775
Investment revaluation reserve - general fund	-	-	(15,027)	(15,027)
	<u>90,958</u>	<u>(67,558)</u>	<u>(20,652)</u>	<u>2,748</u>
TOTAL FUNDS	<u>90,958</u>	<u>(67,558)</u>	<u>(20,652)</u>	<u>2,748</u>

14. CAPITAL COMMITMENTS

The charity had no capital commitments as at 31 May 2020.

15. RELATED PARTY DISCLOSURES

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

16. POST BALANCE SHEET EVENTS

These financial statements were authorised for issue by the Board of Trustees on 5 October 2020.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by its Board of Trustees and is accountable to its national federation.