

FEDERATION OF WOMEN'S INSTITUTES

OF NORTHERN IRELAND

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

DAWSON & COMPANY
CHARTERED ACCOUNTANTS
TELEPHONE (028) 9024 5217

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**YEAR ENDED 31 AUGUST 2021**

CHARITY REGISTRATION NUMBER	101656
CHAIRPERSON	Mrs Margaret Broome
VICE CHAIRPERSON	Mrs Kathleen Verner
HONORARY TREASURER	Mrs Sheelagh McRandal
TRUSTEES OF FEDERATION HOUSE	Lady Anthony Hamilton Miss Margaret Torrens Mrs Hilda Stewart
REGISTERED OFFICE	209/211 Upper Lisburn Road Belfast BT10 0LL
AUDITORS	Dawson & Company 171 University Street Belfast BT7 1HR
BANKERS	Danske Bank Donegall Square West Belfast BT1 6JS
SOLICITORS	Diamond Heron Diamond House 7-19 Royal Avenue Belfast BT1 1FB

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES

The Trustees present their Report and the Audited Accounts of the Federation for the Year Ended 31 August 2021. The financial statements, which have been prepared under the historical cost convention, are in accordance with relevant accounting standards, the Charities Act (Northern Ireland) 2008, and the provisions of the Statement of Recommended Practice, "Accounting and Reporting for Charities" (FRS102).

The Trustees

The trustees who served the charitable organisation during the period were as follows:

M Broome (Chair)	L McClure
K Verner (Vice Chair)	C Rankin
S McRandal (Treasurer)	B Richardson
H Adamson	P Robinson
J Beattie	R McAllister
L Dowds	R Savage
M Kelso	M Darrah
S Ledlie	R Farrelly
V Little	T Feeney
M McCracken	S Lyons
L Roper	

The following Trustees resigned during the period:

C Craig (Chair)	N Heap
E Marr (Vice-Chair)	H Jamieson
P Brown (Treasurer)	S Maybin
D Andrews	D Thompson
A Black	M Walsh

Objectives and Activities

The purpose of the Federation is aiming to unite in promoting any work which makes for the betterment of our homes and the development and improvement of rural and urban life through social and educational activities. This is achieved by providing opportunities for lifelong learning, and for personal and social development, forming and supporting branches of Women's Institute across Northern Ireland and encouraging unity of purpose at home. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Federation's aims and objectives.

The results of the Federation's activities for the year can be seen in appendix 1a and 1b.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

The Federation of Women's Institutes of Northern Ireland is a registered charity, number 101656, and is constituted under the Handbook 2019. New Trustees are appointed by each Area Group electing one full member to serve as a Trustee for a period of three years. A list of all Trustees is available from Federation House.

Trustees' Responsibilities Statement

The Trustees are required 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 the Surplus/(Deficit) of the Federation for that period. In preparing those financial statements, the Committee is required to:-

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP (FRS 102);
- * make judgements and accounting estimates that are reasonable and prudent; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Federation will continue in operation.

Disclosure of information to the auditors

We, the trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware that:

- * there is no relevant audit information of which the charity's auditors are unaware; and
- * we have taken all steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Dawson & Company offer themselves for re-appointment at the Federation's Annual Meeting.

The Federation's registered office is:

209/211 Upper Lisburn Road
Belfast
BT10 0LL

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

Approved by the Trustees on 25/11/2021 and signed on their behalf by:

CHAIRPERSON

Mrs Margaret Broome

Margaret Broome

TREASURER

Mrs Sheelagh McRandal

Sheelagh McRandal

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE
FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND****Opinion**

We have audited the financial statements of Federation of Women's Institutes of Northern Ireland for the year ended 31 August 2021 which comprise the statement of financial activities, balance sheet and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland" and Charities SORP (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the state of the Federation's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Who we are reporting to

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities Accounts and Reports Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE
FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)****Conclusions relating to going concern**

We draw your attention to Note 14 which indicates that the effects of the COVID-19 pandemic have had adverse effects on the charity's operations and cash flow. As stated in Note 14, these events and conditions, along with other matters set forth in Note 14 indicate that uncertainty exists which may cast doubt on the charity's ability to continue as a going concern but that this doubt is not significant. Our opinion is not modified in respect of this matter.

Other Information

The other information comprises the information included in the Trustee's Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for audit.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)

EXTENT THE AUDIT WAS CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes.

We did not identify any key audit matters relating to irregularities, including fraud.

Responsibilities of Trustees

As explained more fully in the Trustee's Report (set out on page 3), the Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. The Committee have elected for the financial statements to be audited in accordance with the Charities Act (Northern Ireland) 2008 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 65(3) of the Charities Act (Northern Ireland) 2008 and report in accordance with this Act.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE
FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Maurice Dawson

Maurice Dawson
Senior Statutory Auditor
For and on behalf of
Dawson & Company
Chartered Accountants
171 University Street
Belfast
BT7 1HR

Date:

25 November 2021

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021	2020
		£	£
INCOME			
Membership Fees		44,051	56,555
Contributions To Federation Funds		6,179	24,928
Gift Aid		5,506	6,240
Grant Income		0	2,275
Income From Federation Activities:			
Special Undertakings (Appendix 1 (A))		4,727	17,755
Magazine (Appendix 1 (B))		6,459	13,048
Institute Contributions To Insurance		10,630	10,032
Income From Investments:			
Dividends And Interest On Investments		4,169	5,010
Gain / (Loss) On Disposal Of Investments		-	3,564
Gain / (Loss) On Revaluation Of Investments		28,860	(9,988)
Bank Deposit Interest		67	(1,348)
Donations Towards Council Meeting Expenses		300	1,384
Total Income		110,948	130,869
Overhead Expenses			
Staff Salaries	3	74,191	72,490
JRS Grants		(19,701)	(19,186)
Recruitment Costs		696	-
Ground Rent		22	22
Insurance		10,630	10,032
Repairs And Renewals		8,808	2,070
Water Rates		281	500
Light And Heat		1,893	2,277
Postage And Telephone		3,385	2,601
Stationery & Office Expenses		7,268	9,319
Subscriptions		190	263
Auditor's Remuneration		2,166	2,173
General Expenses		3,756	2,891
Cleaning		1,542	827
Executive & Sub-Committee Travel Expenses		481	7,520
Depreciation	1c+2	3,432	3,538
Bank And Investment Charges		1,943	1,832
Council Meeting Expenses		220	1,480
Surplus/(Deficit) Of Income Over Expenditure		<u>101,203</u> <u>9,745</u>	<u>100,649</u> <u>30,220</u>
Statement Of General Fund			
Balance Brought Forward		336,942	306,722
Add: Surplus/(Deficit) Of Income Over Expenditure		9,745	30,220
Balance Carried Forward		<u>346,686</u>	<u>336,942</u>

The notes on Pages 12 to 19 form part of these financial statements

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**BALANCE SHEET AS AT 31 AUGUST 2021**

	Note	2021	2020
Fixed Assets		£	£
Tangible Assets	2+11	103,478	106,910
Investments	1f+4(a)	200,794	169,513
		<u>304,272</u>	<u>276,423</u>
Current Assets			
Stocks	5	14,226	15,871
Debtors & Prepayments	6	9,618	12,306
Cash at Bank and in hand	4(b)	71,993	87,336
		<u>95,836</u>	<u>115,513</u>
Current Liabilities			
Amounts owing to A C W W Charities	7	8,931	14,113
Creditors and Accruals	8	8,467	5,224
		<u>17,398</u>	<u>19,337</u>
Net Current Assets		<u>78,439</u>	<u>96,176</u>
Net Assets		<u>382,710</u>	<u>372,599</u>
Financed by:			
General Fund		372,381	362,635
Sub-Committee Funds	9	600	600
Special Funds	10	9,729	9,364
		<u>382,710</u>	<u>372,599</u>

APPROVED BY THE EXECUTIVE COMMITTEE

ON 25/11/2021

Margaret Brown CHAIRPERSON

Shay L. L. L. TREASURER

The notes on pages 12 to 19 form part of these financial statements.

Charity registration number: 101656

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS

Note 1 Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Federation's financial statements:-

(a) Accounting Convention

The financial statements, which have been prepared under the historical cost convention, are in accordance with relevant accounting standards, the Charities Act (Northern Ireland) 2008, and the provisions of the Statement of Recommended Practice, "Accounting and Reporting for Charities", (FRS102).

The financial statements are prepared on a going concern basis. The financial statements are prepared in sterling which is the functional currency of the charity.

(b) Income

Income consists of Contributions and Membership Fees, Income from Federation activities. Income from Investments and Deposits are retained and are for the unrestricted use of the Federation. Income collected for ACWW Charities are designated for that purpose. There are no restricted sources of Income. Income from bank interest is accounted for on a receipts basis. Contributions to membership funds and membership fees are also accounted for on a receipts basis.

(c) Tangible Assets and Depreciation

Tangible Fixed Assets are stated at cost less accumulated depreciation. IAS 16 permits assets to be reported at cost, without revaluation, where value exceeds cost.

Depreciation is calculated to write off the cost of the Fixed Assets over the period of their useful lives, the principal rates being as follows:-

Fixtures and Fittings	25% Reducing Balance
Computer Equipment & Software	25% Straight Line
Website	25% Reducing Balance
Property	2% Straight Line

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

(d) **Stock**

Stock consists of goods for resale. Stock is valued at cost with provision being made to write down obsolete or defective stock to net realisable value. Replacement value of stock does not differ materially from book cost.

(e) **Pension Scheme**

The Federation operates a Defined Contribution Pension Scheme for employees. Premiums are charged in the Accounts in the period to which they relate.

(f) **Investments**

Investments are stated on the Balance Sheet at Market Value. Investments are held primarily to provide an investment return for the Federation. Realised and unrealised gains/losses arising on investments are disclosed in the Statement of Financial Activities.

(g) **Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs related to that category.

Note 2 Tangible Fixed Assets

<u>Cost</u>	<u>Property</u>	<u>Fixtures & Fittings</u>	<u>Computer Equipment & Software</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Balance at 31/8/20	155,580	53,400	23,212	232,192
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31/8/21	<u>155,580</u>	<u>53,400</u>	<u>23,212</u>	<u>232,192</u>
<u>Depreciation</u>				
Balance at 31/8/20	49,949	53,048	22,286	125,283
Charge for year	3,112	88	232	3,432
On Disposals	-	-	-	-
Balance at 31/8/21	<u>53,061</u>	<u>53,135</u>	<u>22,518</u>	<u>128,714</u>
Net Book Value at 31/8/21	<u>102,519</u>	<u>265</u>	<u>694</u>	<u>103,478</u>
Net Book Value at 31/8/20	<u>105,631</u>	<u>352</u>	<u>926</u>	<u>106,910</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 3 Particulars of Employees

The average number of persons employed by the Federation during the year was as follows:-

	<u>2021</u>	<u>2020</u>
Administration	3	3

The aggregate payroll costs of these persons were as follows:-

	<u>£</u>	<u>£</u>
Wages and Salaries	68,076	66,514
Pension Scheme Costs	3,288	3,288
Social Security Costs	2,827	2,688
	<u>74,191</u>	<u>72,490</u>

Note 4 Investments and Bank Deposits

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
(a) Sterling Cash	12,791	24,943
INT Public Partner Ord GBP0.0001	6,643	6,378
J O Hambro (Johcm Fnds UK Ltd I	9,311	6,377
Allianz Glb Invest Strategic Bond I	5,561	5,939
Artemis Fd Mngrs Income E GBP I	11,757	9,502
Aberdeen Std Fd Mg ASI UK Smlr	6,840	4,921
Threadneedle Inves UK Equity Incc	10,667	8,461
Blackrock FM Ltd Contl EURP Inc	4,070	3,495
Empiric Student	4,324	3,118
Greencoat UK Wind	9,735	10,748
JP Morgan Funds td US Equity Inc	7,798	6,238
BMO Commercial Pro Ord GBP0.0	4,484	3,071
BNY Mellon Glb Fds Gbl Bd Fd St	5,852	6,003
Polar Capital Fd	12,206	9,262
Schroder Unit tst Asian Income L	7,941	6,789
Schroder Unit Tst Asian Alpha Plu:	8,379	7,094
Franklin Tmpltn Fd UK	9,809	7,040
Henderson Investme Janus	7,996	7,920
Royal London UTM	13,040	12,587
HICL Infrastructur Ord	7,697	7,500
Jupiter UT Mngrs European Z Inc	5,314	4,306
Vanguard Funds Plc FTSE All Wor	9,585	7,821
JP Morgan AM UK Ltd	8,678	-
Vanguard Funds Plc S&P	10,317	-
	<u>200,794</u>	<u>169,513</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**NOTES TO THE ACCOUNTS (CONTINUED)**

Investments are included at Market Value, as calculated by Investec Wealth & Investment, at 31st August 2021

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
(b)		
Danske Bank Current Account	53,859	69,228
Danske Bank- Business Investment Account	17,834	17,832
Cash in Hand	300	276
	<u>71,993</u>	<u>87,336</u>

Note 5 Stocks

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Home Craft Spinning Wheel Award	1,370	2,110
Stationery For Resale	2,716	2,815
Badges & Key-Rings	1,368	1,510
Napkins & Diaries	205	271
W I Souvenirs	2,913	3,476
Cookery Books	5,653	5,689
	<u>14,226</u>	<u>15,871</u>

Note 6 Debtors

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Debtors And Prepayments	9,618	12,306
	<u>9,618</u>	<u>12,306</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 7 Amounts Owing To A C W W Charities

	<u>Opening</u> <u>Balance</u> <u>01/09/2020</u>	<u>Receipts</u> <u>during</u> <u>year</u>	<u>Payments</u> <u>during</u> <u>year</u>	<u>Closing</u> <u>balance</u> <u>31/08/2021</u>
	£	£	£	£
Pennies for Friendship	2,946	1,270	(3,742)	475
Project Support	11,167	4,290	(7,000)	8,457
	<u>14,113</u>	<u>5,560</u>	<u>(10,742)</u>	<u>8,931</u>

The movements on the above accounts have not been reflected in the Statement of Financial Activities for the year.

Note 8 Creditors: Amounts Falling Due Within One Year

	<u>2021</u>	<u>2020</u>
	£	£
Taxation and social security	2,456	2,065
Accruals	5,741	2,889
Deferred Income	<u>270</u>	<u>270</u>
	<u>8,467</u>	<u>5,224</u>

Note 9 Sub-Committee Funds

	<u>2021</u>	<u>2020</u>
	£	£
Arts	100	100
Home Crafts	200	200
Home and Garden	100	100
International	100	100
Magazine	<u>100</u>	<u>100</u>
	<u>600</u>	<u>600</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 10 Special Funds

	<u>Opening</u> <u>Balance</u> <u>01/09/2020</u> <u>£</u>	<u>Receipts</u> <u>during</u> <u>year</u> <u>£</u>	<u>Payments</u> <u>during</u> <u>year</u> <u>£</u>	<u>Closing</u> <u>Balance</u> <u>31/08/2021</u> <u>£</u>
International Fund				
(ACWW Travel)	9,364	365	0.00	9,729
	<u>9,364</u>	<u>365</u>	<u>0.00</u>	<u>9,729</u>

The movements on the above accounts have not been reflected in the Statement of Financial Activities for the year.

Note 11 Property

The property is registered in the names of the Trustees and is held in trust by these Trustees on behalf of the Federation.

Note 12 Related Party Transactions

Committee Members of the Federation, as members of the WI, have paid subscription fees to their local WI, part of which is passed on to the Federation.

A related party transaction took place in the year when a family member of a Trustee did work for the Federation at a total cost of £6,590.

Note 13 Other Information

In common with many other charities of this size and nature we use our auditors to prepare and assist in the preparation of our financial statements.

Note 14 Going Concern & Implications of COVID-19

The COVID-19 pandemic has developed rapidly in 2020 and 2021. The resulting impact of the virus on the operations and measures taken by various governments has affected the charity in that;

- Only eight issues of the magazine were sold instead of ten, affecting revenue
- Staff have been furloughed and the Job Retention Scheme Grant taken advantage of, thus mitigating the wage expenditure for the year

The pandemic is an ongoing issue which comes with unexpected changes. Inherently, this creates doubt regarding the going concern of the entity. However, the charity has reserves and has had a profitable year in spite of the pandemic and for these reasons it is the trustees' conclusion that there is no material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

APPENDIX 1A - INCOME FROM SPECIAL UNDERTAKINGS

	<u>2021</u>	<u>2020</u>
	<u>Surplus/(Deficit)</u>	<u>Surplus/(Deficit)</u>
	<u>£</u>	<u>£</u>
Arts Sub-Committee	(0)	431
Homecraft	(559)	(3,418)
Home and Garden	1,843	4,014
Magazine and Leisure Sub-Committee	34	529
Balmoral Show	5,030	15,556
Stationery	413	276
W I Souvenirs	(2,320)	163
Cookery	229	542
Engraving of Awards	58	(338)
	<u>4,727</u>	<u>17,755</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

APPENDIX 1B - INCOME AND EXPENDITURE FROM ULSTER COUNTRYWOMAN MAGAZINE

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Income:		
Sale of Magazines	20,644	35,720
Advertising Revenue	<u>2,050</u>	<u>3,348</u>
Total Income	22,694	39,068
Expenditure:		
Printing Costs	16,235	26,020
Bad Debt Provision	<u>0</u>	<u>0</u>
Total Expenditure	<u>16,235</u>	<u>26,020</u>
Net Surplus	<u><u>6,459</u></u>	<u><u>13,048</u></u>