

# Statement of Accounts

## FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

|   | <u>2020</u>   | <u>2019</u>           |              |                       |
|---|---------------|-----------------------|--------------|-----------------------|
|   | £             | £                     | £            | £                     |
| <b>INCOME</b>                                       |               |                       |              |                       |
| Membership Fees                                     |               | 56,555                |              | 59,944                |
| Contributions To Federation Funds                   |               | 24,928                |              | 13,040                |
| Gift Aid  |               | 6,240                 |              | 6,214                 |
| Grant Income  |               | 2,275                 |              | 0                     |
| Income From Federation Activities:                  |               |                       |              |                       |
| Special Undertakings (Appendix 1 (A))               | 17,755        |                       | 32,551       |                       |
| Magazine (Appendix 1 (B))                           | <u>13,048</u> | 30,803                | <u>2,533</u> | 35,084                |
| Institute Contributions To Insurance                |               | 10,032                |              | 10,000                |
| <b>Income From Investments:</b>                     |               |                       |              |                       |
| Dividends And Interest On Investments               | 5,010         |                       | 5,887        |                       |
| Gain / (Loss) On Disposal Of Investments            | 3,564         |                       | 11,440       |                       |
| Gain / (Loss) On Revaluation Of Investments         | (9,988)       |                       | (15,652)     |                       |
| Bank Deposit Interest                               | <u>66</u>     | (1,348)               | <u>29</u>    | 1,704                 |
| Donations Towards Council Meeting Expenses          |               | <u>1,384</u>          |              | <u>1,447</u>          |
| <b>Total Income</b>                                 |               | <b>130,869</b>        |              | <b>127,433</b>        |
| <b>Overhead Expenses</b>                            |               |                       |              |                       |
| Staff Salaries                                      | 72,490        |                       | 73,121       |                       |
| JRS Grants  | 19,186        |                       | 0            |                       |
| Ground Rent   | 22            |                       | 22           |                       |
| Insurance   | 10,032        |                       | 10,000       |                       |
| Repairs And Renewals                                | 2,070         |                       | 1,579        |                       |
| Water Rates   | 500           |                       | 391          |                       |
| Light And Heat                                      | 2,277         |                       | 2,837        |                       |
| Postage And Telephone                               | 2,601         |                       | 3,587        |                       |
| Stationery & Office Expenses                        | 9,319         |                       | 8,295        |                       |
| Subscriptions And Donations                         | 263           |                       | 300          |                       |
| Auditor's Remuneration                              | 2,173         |                       | 2,179        |                       |
| General Expenses                                    | 2,891         |                       | 3,952        |                       |
| Cleaning And Laundry                                | 827           |                       | 2,139        |                       |
| Executive & Sub-Committee Travel Expenses           | 7,520         |                       | 10,126       |                       |
| Depreciation  | 3,538         |                       | 3,620        |                       |
| Bank And Investment Charges                         | 1,832         |                       | 2,038        |                       |
| Council Meeting Expenses                            | <u>1,480</u>  |                       | <u>3,299</u> |                       |
|   |               | <u>100,649</u>        |              | <u>127,485</u>        |
| <b>Surplus/(Deficit) Of Income Over Expenditure</b> |               | <u><u>30,220</u></u>  |              | <u><u>(52)</u></u>    |
| <b>Statement Of General Fund</b>                    |               |                       |              |                       |
| Balance Brought Forward                             |               | 306,722               |              | 306,774               |
| Add: Surplus/(Deficit) Of Income Over Expenditure   |               | <u>30,220</u>         |              | <u>(52)</u>           |
| Balance Carried Forward                             |               | <u><u>336,942</u></u> |              | <u><u>306,722</u></u> |

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

#### **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

# Independent Auditor's Report

## FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

### BALANCE SHEET AS AT 31 AUGUST 2020

|                                    | <u>2020</u>    |                | <u>2019</u>   |                |
|------------------------------------|----------------|----------------|---------------|----------------|
|                                    | £              | £              | £             | £              |
| <b>Fixed Assets</b>                |                |                |               |                |
| Tangible Assets                    |                | 106,910        |               | 110,448        |
| Investments                        |                | 169,513        |               | 172,544        |
|                                    |                | <u>276,423</u> |               | <u>282,992</u> |
| <b>Current Assets</b>              |                |                |               |                |
| Stocks                             | 15,871         |                | 17,317        |                |
| Debtors & Prepayments              | 12,306         |                | 9,313         |                |
| Cash at Bank and in hand           | 87,336         |                | 60,720        |                |
|                                    | <u>115,513</u> |                | <u>87,350</u> |                |
| <b>Current Liabilities</b>         |                |                |               |                |
| Amounts owing to A C W W Charities | 14,113         |                | 22,370        |                |
| Creditors and Accruals             | 5,224          |                | 5,065         |                |
|                                    | <u>19,337</u>  |                | <u>27,435</u> |                |
| <b>Net Current Assets</b>          |                | 96,176         |               | 59,915         |
| <b>Net Assets</b>                  |                | <u>372,599</u> |               | <u>342,907</u> |
| <b>Financed by:</b>                |                |                |               |                |
| General Fund                       |                | 362,635        |               | 332,415        |
| Sub-Committee Funds                |                | 600            |               | 600            |
| Special Funds                      |                | 9,364          |               | 9,892          |
|                                    |                | <u>372,599</u> |               | <u>342,907</u> |

APPROVED BY THE EXECUTIVE COMMITTEE

ON 28 January 2021

Collette Conry CHAIRPERSON

Patricia Brien TREASURER

Charity registration number: 101656

#### **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.

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](http://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:

28 January 2021