

**REGISTERED COMPANY NUMBER: 02821499 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1022293**

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Report of the Trustees and**

**Unaudited Financial Statements**

**for the Period 1 January 2022 to 31 March 2023**

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Contents of the Financial Statements  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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# **THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES**

## **Report of the Trustees FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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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 period 1 January 2022 to 31 March 2023. 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 principal activity of the company during the period has been the furtherance of the purposes of the Women's Institute movement in the area formerly known as Avon, now Bristol, Bath and North East Somerset, South Gloucestershire and North Somerset. The activities organised by the Charity are consistent with upholding the objects of the Women's Institute charity of which the main purpose is to enable women who are associated with rural life, including arts, craft 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 and drama.

#### **Significant activities**

The charity's objects during this period have been to maintain the frequency, quality and a variety of educational and other events. It is hoped the endeavours of the Federation will encourage members to re-join again in April 2023 and to partake in the activities offered.

#### **Public benefit**

The Trustees have had regard to the Charity Commission's public benefit guidance when carrying out activities to which it is relevant.

# **THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES**

## **Report of the Trustees FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

##### **Membership**

Membership numbers have continued to fall during this period, in line with the movement as a whole. At the end of the period membership numbers stood at 3648, a net reduction of 143, a drop of 4%. During the period 9 WI's suspended and 1 new WI opened, leaving 94 WI's at the 31st March.

Membership was still suffering from 'Covid Blues' during this period, but it is hoped that this is waning with 2 new WI's planned to open in April & May 2023.

##### **Activities**

The last 15 months has seen a return to 'in person' events rather than Zoom, but with a slower uptake. A varied programme has been provided by our various teams. Our 'crafters' have been treated to a decoupage workshop, Dabble Day, which included making a crystal star and mosaic bauble, coffee & craft mornings and our popular FC&C day with Olivia Barry, a finalist on the Great British Menu as an afternoon speaker.

The sporty and not so sporty members of all abilities were catered for with the annual skittles and darts competition, golf croquet skills, a trip on the last horse drawn barge on the Grand Western Canal in Tiverton, Boccia - a paralympic ball sport, folk dancing, Federation quiz and Christmas shopping experience at John Lewis.

Combined Arts taught us new skills with samba drumming and ukulele workshops, A singalong with the Portishead Lifeboat Crewe accompanied by our own ukulele band, as well as Vesta, a one woman show about the life and music of Vesta Tilly.

There was a visit to Regibury Farm with an opportunity to meet the cows, our ever-popular series of history talks which included the Bristol Riots of 1831, and the Slapton Sands Disaster and the History of the Harman Family on Lundy Island, as well as a unique opportunity to hear about the History & Work of the Society of Merchant Venturers, followed by a tour of the Hall at Clifton.

Members also had the opportunity to attend a Federation favourite, the Federation Summer Lunch where this year we were lucky enough to have Sarah Crew, the newly appointed Chief Constable of Avon & Somerset Police, who gave us an insight into her role as well as answering many questions. Mrs Peaches Golding the Lord-Lieutenant of Bristol also attended and told us how she got the role and what it entails. The Federation Annual Meeting had a trio of speakers in the morning on the theme of "looking after" trees, the climate and ourselves. The afternoon saw us in fits of laughter with the Rev Kate Botley the radio and television personality as the speaker.

The Federation holidays returned with a well-earned break for many members to the lovely island of Jersey. Further holidays are planned for 2023 with trips to Cambridge, Cambridgeshire and the Scottish Borders.

To finish off 2022, we held our Carol Service in St Johns Church in Bath, which also gave members the opportunity for some retail therapy at the Bath Christmas Markets. The congregation were treated to the fine voices of the Avon Choir which were appreciated by all. Our guest for the event were The Deputy Lord Lieutenant of Somerset, Mr Edward Bayntun-Coward and Councillor Richard Appleyard

Throughout the period our Membership Team have been working hard to support the membership with practical in person sessions on the role of the President, Secretary's and Treasurers as well as running refreshers via Zoom. They, along with other members of the Office Team, continue to help WI's on a daily basis.

A full programme has been planned for 2023/24 with many favourites returning and as well as new experiences which include, a Cotswold Steam Train Trip, Site visit to Hinkley Point Power Station, Speakers Corner, Meet the Trustees and many more. It is hoped that these will be well supported.

# **THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES**

## **Report of the Trustees FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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### **FINANCIAL REVIEW**

#### **Financial position**

Our financial policy is to deliver a small surplus year on year in order that the Federation can continue to meet its aims and objectives for the coming years.

Income for the period was £109,109 (2021 - £55,884). The increase being due to a rise in event and subscription income.

Expenditure for the period was £116,078 (2021 - £66,596).

#### **Reserves policy**

The Federation maintains a level of unrestricted funds for the following reasons:

1. WI House is an old building, built in 1840 and therefore could require major repairs, which would not be covered by insurance.
2. The current premises are 'not fit for purpose', however, with the effect that Covid has had on the Federation funds, it is now not possible to take forward the plans proposed in 2019 to undertake major alterations.

Ongoing repair and redecoration work is required, and this will be reviewed in the next 12 months. In the meantime, other alternatives need to be looked into as a matter of urgency.

3. The level of reserves is maintained by an Annual Budget, which ensures that the income from events organised by the Federation is able to balance the running costs of the office, such as staff salaries, house maintenance, utilities and insurance of the property. The Trustees aim to maintain sufficient unrestricted funds (free reserves) to cover 24 months' support costs which were approximately £90,000 for the period under review, which are currently in line with free reserves held.

4. It is important that the level of unrestricted funds is maintained to cushion the effects of a fall in income resulting from potential decreases in membership numbers and event income. The impact of Covid has continued to have an impact on the level of free reserves, which has fallen during the period by 4.8% and with rising costs and decreasing revenue, it is expected that the level of reserves will fall further during the next 12 months.

Free reserves, being general funds less tangible fixed assets, stood at £143,915 at 31 March 2023 (31 December 2021 - £174,334).

#### **Investment Policy**

Reserve funds are maintained in various deposit accounts with Lloyds and HSBC. Additional investments are held as term deposits with Leeds Building Society, Virgin Money and Redwood Bank. Charity Bonds are also held with M&G, Schroders and Black Rock. This mix of investments meets the Board's investment strategy of a low-risk policy.

### **FUTURE PLANS**

A full programme of events has been planned for 2023/24, however, the recruitment of new members to the various teams is proving to be a challenge. A radical rethink to the way of running events is being considered, i.e., type of events and size. Informal 'meet the Trustees' meetings have been planned to explain the Federation current situation and try and establish what the WI's actually want. Ways of increasing income or reducing expenditure needs to be addressed otherwise the level of reserves will fall below the desired level.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document which sets out its constitution and rules (the Rule Book), a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

# **THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES**

## **Report of the Trustees FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Recruitment, appointment, induction and training of new trustees**

Trustees are nominated by the members. If there are more than 12 nominations, then an election is held. Trustees serve for a 2-year term. Trustees can also be co-opted by the Board and will serve until the end of the period. Currently the Board consists of 9 Trustees. With the exception of the 2 Trustees who joined the Board in March all remaining Trustees have undertaken the online training course rolled out by NFWI. 2 of the Trustees have taken part in the 'Conflict' training, also put on by NFWI. New ways of recruiting new members to the Board are being considered including the "Support Option". The next election is due in September 2024.

#### **Organisational structure**

The Board of Trustees may exercise all the powers of The Avon County Federation of Women's Institutes. The Federation's activities are organised through a number of teams.

The Board of Trustees meets eleven times a year (a mixture of Zoom and in person). It makes all policy decisions and receives reports from teams, which hold responsibility for specific areas of activity, which need to be approved..

The period of account was extended to 15 months to align with activities of the Charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

02821499 (England and Wales)

#### **Registered Charity number**

1022293

#### **Registered office**

WI House  
11 Station Road  
Keynsham  
Bristol  
BS31 2BH

#### **Trustees**

Mrs S Murphy Chair  
Mrs J Massey Vice Chair  
Mrs D Millard Vice Chair (resigned 8.2.23)  
Mrs M Hulance Treasurer  
Mrs V Packham (appointed 16.3.23)  
Mrs M Berryman  
Mrs C Coombs (resigned 4.5.22)  
Mrs S R Meadows (resigned 29.9.22)  
Mrs J M Morton (resigned 27.9.22)  
Mrs L A Sellers  
Mrs L Tarr  
Mrs A E Glass (appointed 16.3.23)  
Mrs A C Brodribb

#### **Company Secretary**

Mrs S Birch

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Report of the Trustees  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Haines Watts  
Chartered Accountants  
Bath House  
6 - 8 Bath Street  
Bristol  
BS1 6HL

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

As at 31st March funds of £12,081 (2021 - £9,138) were held on behalf of groups which do not have their own accounts and suspended WTs. This figure has been excluded from the accounts in accordance with the Statement of Recommended Practice guidance on holding funds as custodian trustee.

In addition, £46,971 (2021 - £44,308) was collected as subscriptions and paid to the National Federation of Women's Institute. This figure has been excluded from the financial statements.

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

Approved by order of the board of trustees on 5 July 2023 and signed on its behalf by:

Mrs M Hulance - Trustee

**Independent Examiner's Report to the Trustees of  
The Avon County Federation of Women's  
Institutes**

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**Independent examiner's report to the trustees of The Avon 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 period 1 January 2022 to 31 March 2023.

**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.

Andrew Jordan FCA

Haines Watts  
Chartered Accountants  
Bath House  
6 - 8 Bath Street  
Bristol  
BS1 6HL

6 July 2023



**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

				<b>Period 1.1.22 to 31.3.23 Total funds £</b>	<b>Year Ended 31.12.21 Total funds £</b>
	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>		
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,749	-	2,749	3
<b>Charitable activities</b>	5				
Administration		55,427	-	55,427	39,589
Events		36,812	-	36,812	8,673
Other		47	-	47	-
Other trading activities	3	11,864	-	11,864	6,256
Investment income	4	2,210	-	2,210	1,363
<b>Total</b>		<b>109,109</b>	<b>-</b>	<b>109,109</b>	<b>55,884</b>
<b>EXPENDITURE ON</b>					
Raising funds		7,452	-	7,452	3,099
<b>Charitable activities</b>	6				
Administration		88,528	-	88,528	58,904
Events		20,098	-	20,098	4,593
<b>Total</b>		<b>116,078</b>	<b>-</b>	<b>116,078</b>	<b>66,596</b>
Net gains/(losses) on investments		(8,606)	-	(8,606)	(3,069)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(15,575)</b>	<b>-</b>	<b>(15,575)</b>	<b>(13,781)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		224,286	6,160	230,446	244,227
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>208,711</b>	<b>6,160</b>	<b>214,871</b>	<b>230,446</b>

The notes form part of these financial statements

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES (REGISTERED NUMBER: 02821499)**

**Balance Sheet  
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>43,310</b>	-	<b>43,310</b>	42,247
Investments	14	<b>137,847</b>	-	<b>137,847</b>	146,768
		<b>181,157</b>	-	<b>181,157</b>	189,015
<b>CURRENT ASSETS</b>					
Stocks	15	<b>210</b>	-	<b>210</b>	125
Debtors	16	<b>3,910</b>	-	<b>3,910</b>	5,013
Cash in hand		<b>39,026</b>	<b>6,160</b>	<b>45,186</b>	61,968
		<b>43,146</b>	<b>6,160</b>	<b>49,306</b>	67,106
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(15,592)</b>	-	<b>(15,592)</b>	(25,675)
<b>NET CURRENT ASSETS</b>		<b>27,554</b>	<b>6,160</b>	<b>33,714</b>	41,431
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>208,711</b>	<b>6,160</b>	<b>214,871</b>	230,446
<b>NET ASSETS</b>		<b>208,711</b>	<b>6,160</b>	<b>214,871</b>	230,446
<b>FUNDS</b>	18				
Unrestricted funds				<b>208,711</b>	224,286
Restricted funds				<b>6,160</b>	6,160
<b>TOTAL FUNDS</b>				<b>214,871</b>	230,446

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES (REGISTERED NUMBER: 02821499)**

**Balance Sheet - continued  
31 MARCH 2023**

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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 July 2023 and were signed on its behalf by:

Mrs S Murphy - Trustee

Mrs M Hulance - Trustee

The notes form part of these financial statements

# THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTE

## Notes to the Financial Statements FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments.

The financial statements are presented in sterling and rounded to the nearest pound.

#### **Going concern**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

#### **Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, and it is probable that the income will be received and the amount can be measured reliably.

Subscription income is allocated evenly over the subscription year to 31 December.

Event income is recognised when the event takes place.

Income from suspended WI's is recognised as a donation to the Federation after 3 years of holding the balance as custodian trustee.

#### **Expenditure and liabilities**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, and 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.

#### **Tangible fixed assets**

Depreciation is provided in order to write off each asset over its estimated useful life. All equipment with a value of below £100 will be written off in the year it is purchased.

Equipment will be written off over 10 years. In years 1 - 5, 90% will be written off in equal instalments and years 6 - 10 the balance will be written off equally leaving a balance of £1.

Equipment revalued in 2020 will be written off over its estimated useful life in equal instalments.

Freehold property, which is held at cost, is not depreciated as the property is maintained in good condition such that a high residual value is maintained and any depreciation would not be material.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Cash and short-term investments**

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

**Creditors**

The charity has creditors which are measured at settlement amounts.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Judgements and key sources of estimation uncertainty**

**Accounting judgements**

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

**2. DONATIONS AND LEGACIES**

	Period 1.1.22 to 31.3.23 £	Year Ended 31.12.21 £
Donations from suspended WI's	<u>2,749</u>	<u>3</u>

**3. OTHER TRADING ACTIVITIES**

	Period 1.1.22 to 31.3.23 £	Year Ended 31.12.21 £
Merchandise income	<u>11,864</u>	<u>6,256</u>

**4. INVESTMENT INCOME**

	Period 1.1.22 to 31.3.23 £	Year Ended 31.12.21 £
Investment income	<u>2,210</u>	<u>1,363</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Period 1.1.22 to 31.3.23 £	Year Ended 31.12.21 £
Other income	Administration	3,412	3,272
Subscriptions	Administration	52,015	36,317
Events	Events	36,812	8,673
Other income	Other	47	-
		<u>92,286</u>	<u>48,262</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Administration	-	88,528	88,528
Events	20,098	-	20,098
	<u>20,098</u>	<u>88,528</u>	<u>108,626</u>

**7. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Administration	85,808	2,720	88,528
	<u>85,808</u>	<u>2,720</u>	<u>88,528</u>

Support costs, included in the above, are as follows:

**Management**

	Period 1.1.22 to 31.3.23	Year Ended 31.12.21 Total activities £
Administration	£	£
Wages	53,418	40,723
Pensions	808	615
W.I. House expenses	10,288	5,602
Office expenses	7,952	3,262
Travel and meetings	8,592	1,435
Accountancy	364	267
Subscriptions and professional fees	1,522	1,464
Education and training	558	220
Bank charges	638	134
Depreciation of tangible and heritage assets	1,668	843
	<u>85,808</u>	<u>54,565</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

**7. SUPPORT COSTS - continued  
Governance costs**

	<b>Period 1.1.22 to 31.3.23</b>	Year Ended 31.12.21
	Administration £	Total activities £
Accounting and examiner's fees	<u><b>2,720</b></u>	<u><b>3,239</b></u>

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

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

	<b>Period 1.1.22 to 31.3.23</b>	Year Ended 31.12.21
	£	£
Depreciation - owned assets	<u><b>1,668</b></u>	<u><b>842</b></u>

**9. INDEPENDENT EXAMINERS REMUNERATION**

The independent examiners remuneration amounts to £1,000 (2021 £985), relating to the independent examination fee and £1,720 (2021: £2,254), relating to payroll and other accounting services.

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 March 2023 nor for the year ended 31 December 2021.

**Trustees' expenses**

During the period ended 31 March 2023, 13 trustees were reimbursed their travel expenses whilst on WI business and carrying out other committee duties (2021 - 11). The total of such expenses paid was £3,232 (2020 - £2,640).



**THE AVON COUNTY FEDERATION OF WOMEN'S  
INSTITUTES**

**Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

**11. STAFF COSTS**

	<b>Period 1.1.22 to 31.3.23 £</b>	<b>Year Ended 31.12.21 £</b>
Wages and salaries	<b>53,418</b>	40,723
Other pension costs	<b>808</b>	615
	<b><u>54,226</u></b>	<u>41,338</u>

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

	<b>Period 1.1.22 to 31.3.23</b>	<b>Year Ended 31.12.21</b>
Administration	<b><u>3</u></b>	<u>3</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	-	3
<b>Charitable activities</b>			
Administration	39,589	-	39,589
Events	8,673	-	8,673
Other trading activities	6,256	-	6,256
Investment income	1,363	-	1,363
<b>Total</b>	<b><u>55,884</u></b>	<u>-</u>	<u>55,884</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,099	-	3,099
<b>Charitable activities</b>			
Administration	58,904	-	58,904
Events	4,593	-	4,593
<b>Total</b>	<b><u>66,596</u></b>	<u>-</u>	<u>66,596</u>
Net gains/(losses) on investments	<u>(3,069)</u>	<u>-</u>	<u>(3,069)</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S  
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**Notes to the Financial Statements - continued  
FOR THE PERIOD 1 JANUARY 2022 TO 31 MARCH 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(13,781)	-	(13,781)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	238,067	6,160	244,227
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>224,286</u>	<u>6,160</u>	<u>230,446</u>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Totals £
<b>COST</b>			
At 1 January 2022	<b>38,648</b>	<b>5,541</b>	<b>44,189</b>
Additions	-	<b>2,731</b>	<b>2,731</b>
At 31 March 2023	<u><b>38,648</b></u>	<u><b>8,272</b></u>	<u><b>46,920</b></u>
 <b>DEPRECIATION</b>			
At 1 January 2022	-	<b>1,942</b>	<b>1,942</b>
Charge for year	-	<b>1,668</b>	<b>1,668</b>
At 31 March 2023	<u>-</u>	<u><b>3,610</b></u>	<u><b>3,610</b></u>
 <b>NET BOOK VALUE</b>			
At 31 March 2023	<u><b>38,648</b></u>	<u><b>4,662</b></u>	<u><b>43,310</b></u>
At 31 December 2021	<u>38,648</u>	<u>3,599</u>	<u>42,247</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S  
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**14. FIXED ASSET INVESTMENTS**

	Unlisted investments £	Cash deposits £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2022	59,837	90,000	149,837
Disposals	-	(315)	(315)
Revaluations	(8,606)	-	(8,606)
At 31 March 2023	51,231	89,685	140,916
<b>PROVISIONS</b>			
At 1 January 2022 and 31 March 2023	3,069	-	3,069
<b>NET BOOK VALUE</b>			
At 31 March 2023	48,162	89,685	137,847
At 31 December 2021	56,768	90,000	146,768

There were no investment assets outside the UK.

The fair value of the unlisted investments is determined by reference to the bid price of the underlying pooled funds as valued by the respective investment managers on a daily basis.

**15. STOCKS**

	2023 £	2021 £
Finished goods	210	125

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2021 £
Trade debtors	1,812	1,048
Prepayments and accrued income	2,098	3,965
	3,910	5,013

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**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2021 £
Trade creditors	1,298	7,025
Accruals and deferred income	14,294	18,650
	<u>15,592</u>	<u>25,675</u>

**18. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	202,800	(15,575)	187,225
Relocation/refurbishment fund	6,500	-	6,500
Annual meeting fund	5,000	-	5,000
Equipment Reserve	3,486	-	3,486
Maintenance Reserve	6,500	-	6,500
	<u>224,286</u>	<u>(15,575)</u>	<u>208,711</u>
<b>Restricted funds</b>			
Turnball Bursary Fund	500	-	500
Denman Travel Fund	188	-	188
Celebrations Bursary Fund	1,000	-	1,000
Mrs S Spencer - legacy	1,000	-	1,000
Mrs MacDonald - legacy	500	-	500
Mrs J Flavell - legacy	420	-	420
Newman - Phillips Bursary	1,000	-	1,000
NFWI Membership Prize	500	-	500
WI Guide/Marketing Initiative	552	-	552
Mrs P King - legacy	500	-	500
	<u>6,160</u>	<u>-</u>	<u>6,160</u>
<b>TOTAL FUNDS</b>	<u>230,446</u>	<u>(15,575)</u>	<u>214,871</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	109,109	(116,078)	(8,606)	(15,575)
	<u>109,109</u>	<u>(116,078)</u>	<u>(8,606)</u>	<u>(15,575)</u>
<b>TOTAL FUNDS</b>	<u>109,109</u>	<u>(116,078)</u>	<u>(8,606)</u>	<u>(15,575)</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S  
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**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	216,581	(13,781)	202,800
Relocation/refurbishment fund	6,500	-	6,500
Annual meeting fund	5,000	-	5,000
Equipment Reserve	3,486	-	3,486
Maintenance Reserve	6,500	-	6,500
	<u>238,067</u>	<u>(13,781)</u>	<u>224,286</u>
<b>Restricted funds</b>			
Turnball Bursary Fund	500	-	500
Denman Travel Fund	188	-	188
Celebrations Bursary Fund	1,000	-	1,000
Mrs S Spencer - legacy	1,000	-	1,000
Mrs MacDonald - legacy	500	-	500
Mrs J Flavell - legacy	420	-	420
Newman - Phillips Bursary	1,000	-	1,000
NFWI Membership Prize	500	-	500
WI Guide/Marketing Initiative	552	-	552
Mrs P King - legacy	500	-	500
	<u>6,160</u>	<u>-</u>	<u>6,160</u>
<b>TOTAL FUNDS</b>	<u>244,227</u>	<u>(13,781)</u>	<u>230,446</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	55,884	(66,596)	(3,069)	(13,781)
	<u>55,884</u>	<u>(66,596)</u>	<u>(3,069)</u>	<u>(13,781)</u>
<b>TOTAL FUNDS</b>	<u>55,884</u>	<u>(66,596)</u>	<u>(3,069)</u>	<u>(13,781)</u>

**THE AVON COUNTY FEDERATION OF WOMEN'S  
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**Notes to the Financial Statements - continued  
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**18. MOVEMENT IN FUNDS - continued**

<b>Fund Name</b>	<b>Description and use</b>
Relocation/refurbishment fund	<b>A designated fund to set funds aside for future relocation or refurbishment of the headquarters</b>
Annual Meeting Fund	<b>A designated fund to set funds aside for the annual meeting</b>
Equipment Reserve	<b>Funds held for equipment</b>
Maintenance Reserve	<b>Funds held for maintenance</b>
Denman Dip	<b>Annual award for course at Denman College</b>
Turnball Bursary Fund	<b>Legacy for Denman Bursary</b>
Denman Travel Fund	<b>Biannual award for travel to Denman College</b>
Celebrations Bursary Fund	<b>Legacy for Denman Bursary</b>
Mrs S Spencer - Legacy	<b>Legacy for Denman Bursary</b>
Mrs MacDonald - Legacy	<b>Legacy for Denman Bursary</b>
Mrs J Flavell - Legacy	<b>Legacy for Denman Bursary</b>
Newman - Phillips Bursary	<b>Legacy for Denman Bursary</b>
Suspended WI's	<b>Funds held for 3 years in case WI re-opens</b>
Funds held on behalf of groups	<b>Funds held on behalf of groups</b>
NFWI Membership Prize	<b>Prize held over</b>
WI Guide/Marketing Initiative	<b>Funds awarded by NFWI for marketing</b>
Mrs P King - legacy	<b>Legacy for Denman Bursary</b>

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 March 2023.