

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 Year Ended 31 March 2024

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

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 23

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

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

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 March 2024. 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 2024 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.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Membership

The "Covid Blues" referred to in last year's report, appears to be on the decline as this year it is pleasing to report a small increase in membership numbers to 3,770 a net increase on the previous year of 3.3% as at 31 March 2024. 2 new WI's were opened and are thriving with 1 WI suspending, leaving 95 WI's at the year end.

It is hoped this trend will continue into 2024/2025.

Activities

During the last 12 months we have seen continued growth in members attending events, however, there has also been disappointments, as we have had to cancel events where the numbers have been low making them unviable.

Over the year we have held a range of events for members to attend, covering sport and leisure, the Arts, Crafting, the environment and public affairs and also a workshop to support officers in the WI's.

We had the culmination, with the finals of the Skittles and Darts Competition, a walk in the Chew Valley for members and an evening playing Pétanque.

The popular Annual Quiz was well attended, as was 'Speakers' Corner, where potential new speakers are selected and go into the Federation Yearbook for WI's to find speakers for their meetings.

Combined Arts put on an event which was well received by members - Alison Neale reliving the story of Marie Curie, this was so popular there was an afternoon and evening session.

We had outings to Hinkley Point to see the Construction in progress of HP 'C', a visit to Hampton Court where we had a guide to give us an insight into its history. Also, during the year, we had a Steam Railway Experience and a trip to Birmingham which included the Christmas Market. The Holidays to Cambridgeshire and Scottish Borders were popular with members.

To suit our crafters, some members attended a session of Crochet for beginners. There was a Chocolate making Workshop for 8 lucky competition winners to take part in - this was made possible by using some restricted Denman Bursary Funds. Later in the year some members attended an Autumn bulb planting workshop at a local garden centre.

Members also heard about the work being carried out by Uncle Pauls Chilli Charity in supporting adults who need additional support, how local goats milk is being made into skin care products and at the Federation's Annual meeting we gained insight into how the Southmead Hospital Charity supports patient's families, staff and helps to support medical research projects.

The Board of Trustees arranged the Federations Spring Meeting where members listened to a talk about the work being carried out by the Avon Rivers Trust in cleaning up our local rivers. We were also given an insight into the work of the Local Military Wives Choir - this was followed by a surprise singing workshop. At the Summer Lunch we had a talk from Maria Kane, the Chief Executive of the North Bristol Health Trust and Gill Wilding on her work as a volunteer at the Bristol Children's Hospital. Members and delegates attending the Annual Meeting in September were treated to Ann Jones, NFWI Chair giving an overview on her role, followed by Emma Britton talking about changing from being a BBC Radio Bristol presenter to becoming a 'Celebrant' - both inspiring speakers.

Towards the end of the year some members attended the history talks where we were lucky to have two local authors: Eugene Byrne and Michael Manson talk about, Bristol women in World War 1, Stories about Old Market and Bristol Yarns and Legends. Following on with the History theme we had guided walks around Arnos Vale Cemetery where we were told of the well-known Bristol influencers buried in the cemetery.

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

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

In November we had a varied day where we heard about the work of local chocolatier, Lisa Clarke, the history and conservation of quilts at the American Museum and details from Clifton Coffee on the fair-trade purchasing, roasting and blending of coffee to ensure a quality coffee drinking experience.

The Carol Service in December was held in Keynsham where the Avon Federation Choir enhanced the event with their wonderful singing.

During the year the Membership Team and Federation Treasurer put on a range of Training events to help support WI Officers in carrying out their roles, they visit WIs where support is required as need. Some WI Officers also attended sessions where they could meet Avon Federation Trustees - this enabled the sharing of information and allowed time for questions and answers.

In looking forward to 2024/25 a programme of events is being planned for members to attend including 2 holidays, events with well-known inspirational speakers, visits to places of interest and activities to suit a range of interests within the membership which we hope will be well attended.

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 £89,546 (2023 - £109,109). The increase being due to a rise in event and subscription income.

Expenditure for the period was £89,019 (2023 - £116,078).

Both Income and Expenditure remain in line with the 2023 figures, given that they were for a 15-month period.

It should be noted that the small surplus for the year was due to funds from WIs who have been suspended for 3 years.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

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, as funds have been reduced due to Covid it is not possible to currently undertake the major alterations required.

Ongoing repairs are being undertaken to maintain the premises and alternatives are being explored, but reduced funds remain the main obstacle.

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. Free reserves have been maintained this year and the trustees are working hard to ensure that this continues for 2024/2025. The main driver is membership and the appetite of members to attend a wide variety of events offered by the Federation. Currently this remains an uphill struggle.

Free reserves, being general funds less tangible fixed assets, stood at £146,380 at 31 March 2024 (31 March 2023 £143,915).

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, United Trust Bank 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

The Federation is facing challenging times with poor responses from members to undertake roles as trustees, Team Members and WIA's, all essential to the running of the Federation. This means the running of the Federation and its events programme and WI support is being stretched to its limits with several members wearing multiple hats.

Whilst the Federation strives to produce a full and varied programme of events the reluctance of members to engage means the way in which the Federation moves forward needs a major overall and the Board of Trustees are actively looking at ways to improve and secure the future of the Federation.

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.

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 10 trustees. The next election is due in September 2024.

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

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 the Events Team and Board of Trustees.

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.

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 M Hulance Treasurer
Mrs J Massey Vice Chair
Mrs A C Brodribb Second Vice Chair
Mrs M Berryman
Mrs A E Glass
Mrs V Packham
Mrs J Pownall (appointed 7.2.24)
Mrs L A Sellers
Mrs L Tarr

Company Secretary

Mrs S Birch

Independent Examiner

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

FUNDS HELD AS CUSTODIAN FOR OTHERS

As at 31 March funds of £7,181 (2023 - £11,064) were held on behalf of groups which do not have their own accounts and suspended WIs. 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, £48,392 (2023 - £46,971) was collected as subscriptions and paid to the National Federation of Women's Institute. This figure has been excluded from the financial statements.

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

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

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 7 August 2024 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**

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 year ended 31 March 2024.

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

10 August 2024

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

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024**

				Year Ended 31.3.24 Total funds £	Period 1.1.22 to 31.3.23 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,783	-	2,783	2,749
Charitable activities	5				
Subscriptions		40,201	-	40,201	52,015
Events		32,203	-	32,203	36,812
Administration		3,052	-	3,052	3,412
Other		451	-	451	47
Other trading activities	3	7,745	-	7,745	11,864
Investment income	4	3,111	-	3,111	2,210
Total		89,546	-	89,546	109,109
EXPENDITURE ON					
Raising funds		4,107	-	4,107	7,452
Charitable activities	6				
Events		18,849	500	19,349	20,098
Administration		65,563	-	65,563	88,528
Total		88,519	500	89,019	116,078
Net gains/(losses) on investments		473	-	473	(8,606)
NET INCOME/(EXPENDITURE)		1,500	(500)	1,000	(15,575)
RECONCILIATION OF FUNDS					
Total funds brought forward		208,711	6,160	214,871	230,446
TOTAL FUNDS CARRIED FORWARD		210,211	5,660	215,871	214,871

The notes form part of these financial statements

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

**Balance Sheet
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	42,345	-	42,345	43,310
Investments	15	138,321	-	138,321	137,847
		<u>180,666</u>	<u>-</u>	<u>180,666</u>	<u>181,157</u>
CURRENT ASSETS					
Stocks	16	154	-	154	210
Debtors	17	6,018	-	6,018	3,910
Cash in hand		36,800	5,660	42,460	45,186
		<u>42,972</u>	<u>5,660</u>	<u>48,632</u>	<u>49,306</u>
CREDITORS					
Amounts falling due within one year	18	(13,427)	-	(13,427)	(15,592)
NET CURRENT ASSETS		<u>29,545</u>	<u>5,660</u>	<u>35,205</u>	<u>33,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,211</u>	<u>5,660</u>	<u>215,871</u>	<u>214,871</u>
NET ASSETS		<u>210,211</u>	<u>5,660</u>	<u>215,871</u>	<u>214,871</u>
FUNDS	19				
Unrestricted funds				210,211	208,711
Restricted funds				<u>5,660</u>	<u>6,160</u>
TOTAL FUNDS				<u>215,871</u>	<u>214,871</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024**

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 7 August 2024 and were signed on its behalf by:

Mrs S Murphy - Trustee

Mrs M Hulance - Trustee

The notes form part of these financial statements

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 which are included at market value, as modified by the revaluation of certain assets.

The charity is a company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up. The address of the registered office is given in the charity information on pages 5 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the charity, 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, which coincides with the subscription year.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

THE AVON COUNTY FEDERATION OF WOMEN'S INSTITUTES

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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.

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 YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

	Year Ended 31.3.24 £	Period 1.1.22 to 31.3.23 £
Donations from suspended WI's	<u>2,783</u>	<u>2,749</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31.3.24 £	Period 1.1.22 to 31.3.23 £
Merchandise income	<u>7,745</u>	<u>11,864</u>

4. INVESTMENT INCOME

	Year Ended 31.3.24 £	Period 1.1.22 to 31.3.23 £
Investment income	<u>3,111</u>	<u>2,210</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Subscriptions £	Events £	Administration £
Events	-	32,203	-
Other income	-	-	3,052
Subscriptions	<u>40,201</u>	-	-
	<u>40,201</u>	<u>32,203</u>	<u>3,052</u>
		Year Ended 31.3.24 Total activities £	Period 1.1.22 to 31.3.23 Total activities £
Events	-	32,203	36,812
Other income	451	3,503	3,459
Subscriptions	-	<u>40,201</u>	<u>52,015</u>
	<u>451</u>	<u>75,907</u>	<u>92,286</u>

Subscription income has been reclassified as a new activity. The prior year subscription income has been reclassified for consistency.

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Events	17,884	500	965	19,349
Administration	-	-	65,563	65,563
	<u>17,884</u>	<u>500</u>	<u>66,528</u>	<u>84,912</u>

7. GRANTS PAYABLE

	Year Ended 31.3.24 £	Period 1.1.22 to 31.3.23 £
Events	<u>500</u>	<u>-</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Events	965	-	965
Administration	61,374	4,189	65,563
	<u>62,339</u>	<u>4,189</u>	<u>66,528</u>

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

Management

	Events £	Administration £	Year Ended 31.3.24 Total activities £	Period 1.1.22 to 31.3.23 Total activities £
Wages	-	39,854	39,854	53,418
Pensions	-	548	548	808
W.I. House expenses	-	9,199	9,199	10,288
Office expenses	-	6,945	6,945	7,952
Travel and meetings	965	2,313	3,278	8,592
Accountancy	-	-	-	364
Carried forward	<u>965</u>	<u>58,859</u>	<u>59,824</u>	<u>81,422</u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. SUPPORT COSTS - continued

Management - continued

	Events	Administration	Year Ended 31.3.24 Total activities £	Period 1.1.22 to 31.3.23 Total activities £
Brought forward	965	58,859	59,824	81,422
Subscriptions and professional fees	-	1,111	1,111	1,522
Education and training	-	-	-	558
Bank charges	-	439	439	638
Depreciation of tangible and heritage assets	-	965	965	1,668
	<u>965</u>	<u>61,374</u>	<u>62,339</u>	<u>85,808</u>

Governance costs

	Year Ended 31.3.24 Administration £	Period 1.1.22 to 31.3.23 Total activities £
Accounting and examiner's fees	<u>4,189</u>	<u>2,720</u>

9. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.3.24 £	Period 1.1.22 to 31.3.23 £
Depreciation - owned assets	<u>965</u>	<u>1,668</u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £1,050 (2023 - £1,000), relating to the independent examination fee and £3,139 (2023 - £1,720), relating to payroll and other accounting services.

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

During the period ended 31 March 2024, 10 trustees were reimbursed their travel expenses whilst on WI business and carrying out other committee duties (2023 - 13). The total of such expenses paid was £3,232 (2023 - £2,640).

12. STAFF COSTS

	Year Ended 31.3.24 £	Period 1.1.22 to 31.3.23 £
Wages and salaries	39,854	53,418
Other pension costs	548	808
	<u>40,402</u>	<u>54,226</u>

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

	Year Ended 31.3.24	Period 1.1.22 to 31.3.23
Administration	<u>3</u>	<u>3</u>

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

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,749	-	2,749
Charitable activities			
Subscriptions	52,015	-	52,015
Events	36,812	-	36,812
Administration	3,412	-	3,412
Other	47	-	47
Other trading activities	11,864	-	11,864
Investment income	2,210	-	2,210
Total	<u>109,109</u>	<u>-</u>	<u>109,109</u>
EXPENDITURE ON			
Raising funds	7,452	-	7,452
Charitable activities			
Events	20,098	-	20,098
Administration	88,528	-	88,528
Total	<u>116,078</u>	<u>-</u>	<u>116,078</u>
Net gains/(losses) on investments	<u>(8,606)</u>	<u>-</u>	<u>(8,606)</u>
NET INCOME/(EXPENDITURE)	<u>(15,575)</u>	<u>-</u>	<u>(15,575)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	224,286	6,160	230,446
TOTAL FUNDS CARRIED FORWARD	<u><u>208,711</u></u>	<u><u>6,160</u></u>	<u><u>214,871</u></u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	38,648	8,272	46,920
DEPRECIATION			
At 1 April 2023	-	3,610	3,610
Charge for year	-	965	965
At 31 March 2024	-	4,575	4,575
NET BOOK VALUE			
At 31 March 2024	38,648	3,697	42,345
At 31 March 2023	38,648	4,662	43,310

15. FIXED ASSET INVESTMENTS

	Unlisted investments £	Cash deposits £	Totals £
MARKET VALUE			
At 1 April 2023	51,231	89,685	140,916
Additions	-	25,000	25,000
Disposals	-	(25,000)	(25,000)
Revaluations	474	-	474
At 31 March 2024	51,705	89,685	141,390
PROVISIONS			
At 1 April 2023 and 31 March 2024	3,069	-	3,069
NET BOOK VALUE			
At 31 March 2024	48,636	89,685	138,321
At 31 March 2023	48,162	89,685	137,847

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.

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

16. STOCKS

	2024	2023
	£	£
Finished goods	154	210

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	553	1,812
Prepayments and accrued income	5,465	2,098
	6,018	3,910

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,337	1,298
Accruals and deferred income	8,090	14,294
	13,427	15,592

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	187,225	1,500	-	188,725
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>208,711</u>	<u>1,500</u>	<u>-</u>	<u>210,211</u>
Restricted funds				
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)	-
Bursaries & Legacies Educational Fund	-	(500)	5,608	5,108
	<u>6,160</u>	<u>(500)</u>	<u>-</u>	<u>5,660</u>
TOTAL FUNDS	<u><u>214,871</u></u>	<u><u>1,000</u></u>	<u><u>-</u></u>	<u><u>215,871</u></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	89,546	(88,519)	473	1,500
Restricted funds				
Bursaries & Legacies Educational Fund	-	(500)	-	(500)
TOTAL FUNDS	<u><u>89,546</u></u>	<u><u>(89,019)</u></u>	<u><u>473</u></u>	<u><u>1,000</u></u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
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>
Restricted funds			
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>
TOTAL FUNDS	<u>230,446</u>	<u>(15,575)</u>	<u>214,871</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	109,109	(116,078)	(8,606)	(15,575)
	<u>109,109</u>	<u>(116,078)</u>	<u>(8,606)</u>	<u>(15,575)</u>
TOTAL FUNDS	<u>109,109</u>	<u>(116,078)</u>	<u>(8,606)</u>	<u>(15,575)</u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS - continued

Fund Name	Description and use
Relocation/refurbishment fund	A designated fund to set funds aside for future relocation or refurbishment of the headquarters
Annual Meeting Fund	A designated fund to set funds aside for the annual meeting
Equipment Reserve	Funds held for equipment
Maintenance Reserve	Funds held for maintenance
Turnball Bursary Fund	Legacy for Denman Bursary
Denman Travel Fund	Biannual award for travel to Denman College
Celebrations Bursary Fund	Legacy for Denman Bursary
Mrs S Spencer - Legacy	Legacy for Denman Bursary
Mrs MacDonald - Legacy	Legacy for Denman Bursary
Mrs J Flavell - Legacy	Legacy for Denman Bursary
Newman - Phillips Bursary	Legacy for Denman Bursary
NFWI Membership Prize	Prize held over
WI Guide/Marketing Initiative	Funds awarded by NFWI for marketing
Mrs P King - legacy	Legacy for Denman Bursary
Business & Legacies Educational Fund	Legacies held to provide educational courses run by the Federation.

During the year, the small legacies, which had been held for a number of years, were transferred into one restricted fund, the Business & Legacies Educational Fund.

Transfers between funds

Comparative analysis of net assets between funds, are as follows:

Fund balances as at 31 March 2023	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	181,157	-	181,157
Current assets	43,146	6,160	49,306
Current liabilities	(15,592)	-	(15,592)
Total net assets	208,711	6,160	214,871

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 (2023 - no transactions).