

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2024
for
Suffolk East Federation of Womens
Institutes

Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Suffolk East Federation of Womens
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for the Year Ended 31 October 2024

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Report of the Trustees
for the Year Ended 31 October 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 October 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

We continue to further our aims and objectives by recommending that government action be taken in areas of concern raised by individual members or by WIs. One mandate was passed nationally this year and calls for an increase in dental services on the NHS. Meanwhile, we have continued to voice concern over the subtle signs of ovarian cancer, plastic particles in our oceans, alleviating loneliness, food waste and sustainability, Autism and ADHD in women and girls, along with other associated subjects. On a local level the Federation remains active within the Suffolk community in its association with the Suffolk Agricultural Association by being at the Suffolk Show and the Suffolk Wildlife Trust.

Significant activities

The Federation has a regular column in the East Anglian Daily Times giving an opportunity to show non-members the broad scope of WI activities and interests. Some of these columns have focussed on NFWI campaigns. We use the website and Facebook to further keep members informed and promote the organisation.

Financial and administrative decisions were made within a policy meeting in November. Three National Council Meetings, held by Zoom were attended by Tina Hurley, in her capacity as Federation Chairman, and Vivien Hartill as Federation Treasurer. Trustees have attended WI meetings and celebrations within our federation, with one of our WIs celebrating their centenary.

Our Annual Meeting was held on 5th March at Trinity Park.

Our own Suffolk East WI certificated courses with Creative Stitch offer students a chance to develop their skills in design and techniques. The distance learning option for the courses gives students from other parts of the country the opportunity to take on the courses. Seventeen students graduated in 2024. Their show of work was held at Needham Market in July and was a stunning display. Our dedicated tutors and admin team are working hard to provide the best courses we can.

Our sub-committees are still finding planning events difficult, whether the long lasting effects of the pandemic or a generally aging members are responsible is not wholly known. To help with future planning, a federation wide members' survey has been carried out and the answers are being analysed now to feed into our three-year plan.

Events and dayschools, for example lino cutting, painting with watercolours, goldwork embroidery have been well attended, as have themed lunches such as our literary lunch. We continue to involve members in the choosing of speakers for our Speaker Directory through our Speaker Showcases. New Age Kurling sessions, a Christmassy concert, days out to both Cambridge and Rutland Water show the diversity of what is offered to our members.

Our Adviser team continue to work hard supporting our WIs as well as organising successful quizzes and delivering training for WI officers and committees.

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

Outside Representation

As well as our local connections, the federation holds membership of the Associated Country Women of the World, Suffolk Wildlife Trust and Suffolk Agricultural Association. We are also members of The Friends of Suffolk Record Office.

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Report of the Trustees
for the Year Ended 31 October 2024

ACHIEVEMENT AND PERFORMANCE

Acknowledgements

The board is extremely grateful for the support given by former board members, WI Advisers and our professional advisers. We wish to thank our local office staff for their enthusiasm and dedication, which we value greatly, especially through another challenging year. We appreciate the assistance, understanding and patience of our partners, families and friends. Without you all we would not achieve the ambitions we have for a successful and united Federation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

SEFWI Board of Trustees consists of 9 members and represents 90 WIs with around 2500 members. The Board has met for 11 business meetings and two special meetings during the past year. Three of those meetings have been virtual via Zoom, all others were around the table.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02839087 (England and Wales)

Registered Charity number

1025356

Registered office

22 Orford Street
Ipswich
Suffolk
IP1 3NS

Trustees

Mrs V J Hartill
Mrs W J Heath
Mrs C A Peacher (resigned 5.3.24)
Mrs L J Leesmith
Mrs C M Hurley
Ms A Scruby
Mrs J E Pearson
Mrs A Robertson
Mrs J Wightman
Mrs D R Totten (appointed 4.3.24)

Company Secretary

Mrs G Denny

Independent Examiner

M J Mortimer FCA FCCA
Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
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Report of the Trustees
for the Year Ended 31 October 2024

TREASURER'S REPORT

In 2023-24 Suffolk East Federation made a deficit on ordinary activities of £4,125. The annual revaluation of investments has resulted in an unrealised gain this year of £10,224 and thus there is an overall surplus of £6,099.

A deficit on ordinary activities was expected but it was much lower than budget due mainly to the transfer to the income and expenditure account of suspended institute fees after the three year waiting period. Membership levels have risen slightly again. No major expenditure on repairs was required and overall ordinary expenditure has fallen again this year.

I report each year that the Trustees have set a reserves policy of holding around one year's ordinary expenditure in general funds to cover a sudden loss of income and to meet any other unforeseen circumstances so that a large one off expenditure would not compromise the financial wellbeing of the Federation. Ordinary expenditure was around £77,000 but reserves are still higher than this figure.

During the financial year the Federation's financial internal controls have been reviewed against charity commission guidelines and the Trustees are further considering other major risks to which the Federation could be exposed and are taking the necessary steps to mitigate any such risks.

All three levels of the WI organization continue to experience some financial difficulty. The Federation is about to set another three-year plan to bring us back to a surplus and a thorough examination of finances is planned for early January 2025. An interim budget is showing a deficit of £14,250 for the current financial year.

Approved by order of the board of trustees on 14 January 2025 and signed on its behalf by:

Mrs C M Hurley - Trustee

Independent Examiner's Report to the Trustees of
Suffolk East Federation of Womens
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Independent examiner's report to the trustees of Suffolk East Federation of Womens Institutes ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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.

M J Mortimer FCA FCCA

Knights Lowe Ltd
Chartered Accountants
Crane Court
302 London Road
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Suffolk
IP2 0AJ

Date:

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Statement of Financial Activities
for the Year Ended 31 October 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Services to members and federation activities		101,195	-	101,195	99,127
Other trading activities	2	2,805	-	2,805	2,664
Investment income	3	5,722	-	5,722	5,990
		<hr/>	<hr/>	<hr/>	<hr/>
Total		109,722	-	109,722	107,781
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Charitable activities					
Services to members and federation activities		113,847	-	113,847	121,552
		<hr/>	<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments		10,224	-	10,224	(1,636)
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		6,099	-	6,099	(15,407)
RECONCILIATION OF FUNDS					
Total funds brought forward		205,190	-	205,190	220,597
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		211,289	-	211,289	205,190
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

Suffolk East Federation of Womens
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Statement of Financial Position
31 October 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	70,654	-	70,654	71,606
Investments	9	121,732	-	121,732	111,508
		<u>192,386</u>	<u>-</u>	<u>192,386</u>	<u>183,114</u>
CURRENT ASSETS					
Stocks	10	3,112	-	3,112	3,759
Debtors	11	4,517	-	4,517	3,221
Cash at bank and in hand		26,062	-	26,062	28,403
		<u>33,691</u>	<u>-</u>	<u>33,691</u>	<u>35,383</u>
CREDITORS					
Amounts falling due within one year	12	(14,788)	-	(14,788)	(13,307)
		<u>18,903</u>	<u>-</u>	<u>18,903</u>	<u>22,076</u>
NET CURRENT ASSETS					
		<u>18,903</u>	<u>-</u>	<u>18,903</u>	<u>22,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>211,289</u>	<u>-</u>	<u>211,289</u>	<u>205,190</u>
NET ASSETS		<u>211,289</u>	<u>-</u>	<u>211,289</u>	<u>205,190</u>
FUNDS	13				
Unrestricted funds				<u>211,289</u>	<u>205,190</u>
TOTAL FUNDS				<u>211,289</u>	<u>205,190</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

Suffolk East Federation of Womens
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Statement of Financial Position - continued
31 October 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 14 January 2025 and were signed on its behalf by:

C M Hurley - Trustee

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Notes to the Financial Statements
for the Year Ended 31 October 2024

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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	2,805	2,664
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset investments	5,722	5,990
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	1,437	1,606
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year trustees' expenses totalled £5,475 and were paid to all 9 trustees in respect of travel costs.

6. STAFF COSTS

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

	2024	2023
Office administration	3	3
	<u> </u>	<u> </u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Services to members and federation activities	99,127	-	99,127
Other trading activities	2,664	-	2,664
Investment income	5,990	-	5,990
	<u> </u>	<u> </u>	<u> </u>
Total	107,781	-	107,781
	<u> </u>	<u> </u>	<u> </u>

EXPENDITURE ON

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Services to members and federation activities	121,552	-	121,552
	<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments	(1,636)	-	(1,636)
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(15,407)	-	(15,407)
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	220,597	-	220,597
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	205,190	-	205,190
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2023	67,450	23,755	1,333	92,538
Additions	-	485	-	485
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2024	67,450	24,240	1,333	93,023
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 November 2023	-	20,271	661	20,932
Charge for year	-	993	444	1,437
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2024	-	21,264	1,105	22,369
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 October 2024	67,450	2,976	228	70,654
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2023	67,450	3,484	672	71,606
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2023	111,508
Revaluations	10,224
	<hr/>
At 31 October 2024	121,732
	<hr/>
NET BOOK VALUE	
At 31 October 2024	121,732
	<hr/>
At 31 October 2023	111,508
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 October 2024 is represented by:

	Listed investments £
Valuation in 2024	67,236
Cost	54,496
	<hr/>
	121,732
	<hr/>

10. STOCKS

	2024	2023
	£	£
Stocks	3,112	3,759
	<hr/>	<hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	3,329	1,998
Other debtors	1,188	1,223
	<hr/>	<hr/>
	4,517	3,221
	<hr/>	<hr/>

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>14,788</u>	<u>13,307</u>

13. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	205,190	6,099	211,289
	<u>205,190</u>	<u>6,099</u>	<u>211,289</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	109,722	(113,847)	10,224	6,099
	<u>109,722</u>	<u>(113,847)</u>	<u>10,224</u>	<u>6,099</u>

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	220,597	(15,407)	205,190
	<u>220,597</u>	<u>(15,407)</u>	<u>205,190</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	107,781	(121,552)	(1,636)	(15,407)
	<u>107,781</u>	<u>(121,552)</u>	<u>(1,636)</u>	<u>(15,407)</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2024

13. MOVEMENT IN FUNDS - continued

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

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	220,597	(9,308)	211,289
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>220,597</u>	<u>(9,308)</u>	<u>211,289</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	217,503	(235,399)	8,588	(9,308)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>217,503</u>	<u>(235,399)</u>	<u>8,588</u>	<u>(9,308)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

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Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	2,805	2,664
Investment income		
Other fixed asset investments	5,722	5,990
Charitable activities		
Services to members	22,680	16,722
Federation committee activity	46,642	53,391
Federation women's institutes	31,873	29,014
	<hr/> 101,195	<hr/> 99,127
Total incoming resources	109,722	107,781
EXPENDITURE		
Charitable activities		
Services to members	27,911	20,198
Federation committee activity	35,729	44,007
	<hr/> 63,640	<hr/> 64,205
Support costs		
Governance costs		
Wages	34,271	35,748
Establishment expenses	15,936	21,599
	<hr/> 50,207	<hr/> 57,347
Total resources expended	113,847	121,552
Net expenditure	<hr/> (4,125)	<hr/> (13,771)

This page does not form part of the statutory financial statements