

REGISTERED COMPANY NUMBER: 02836301 (England and Wales)
REGISTERED CHARITY NUMBER: 1026988

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2022
for
Surrey Federation of Women's Institutes

Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 31 October 2022

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Report of the Trustees
for the Year Ended 31 October 2022

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 2022. 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

Policies and Objectives

The charitable objectives for which the charity was established are stated in the governing documents to be:

1. to advance the education of women and girls for the public benefit in all areas including (without limitation): local, national and international issues of political and social importance, music, drama and other cultural subjects and all branches of agriculture, crafts, home economics, science, health and social welfare;
2. to promote sustainable development for the public benefit by: educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources and promoting sustainable means of achieving economic growth and regeneration;
3. to advance health for the public benefit;
4. to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

The Women's Institute seeks to give women the opportunity of working together through the WI in their communities, of developing their capacity and skills and of putting into practice those ideals for which the WI stands.

Activities for achieving objectives

In pursuance of the overall goals of its charitable objectives, the Federation's principal activity is enabling women in Surrey. In practice, this means that through the work of its Trustees, sub-committees, member WIs, volunteers and other supporters, the Federation:

- encourages women in Surrey to become individual members of their local WI;
- assists and advises on the setting up of new WIs in regions of Surrey not already adequately covered by a suitable WI;
- encourages members to take part in interests ranging over public affairs, sport, leisure, the arts, music, science, cookery, crafts and gardening;
- tries to introduce members to new activities and special interest groups;

Main activities undertaken to further the charity's purposes for public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and in planning our future activities. In particular they consider how planned activities will contribute to the aims and objectives of the WI.

Surrey Federation of Women's Institutes

Report of the Trustees for the Year Ended 31 October 2022

ACHIEVEMENT AND PERFORMANCE

Review of activities

Indicators, Milestones and Benchmarks

The Trustees measure the success of the Federation in 'enabling women' by monitoring:

- The number of WIs in Surrey and the rate of formation of new ones;
- The number of members in the Federation;
- The number of members attending the Annual Council Meeting and the Autumn Federation Meeting;
- The numbers attending the many other smaller meetings and events which the subcommittees run each year;

Grant Making Policy

The Federation does not give grants as a means of fulfilling its charitable objectives.

The Federation gave bursaries in the form of Denman College vouchers and a Surrey at Denman weekend bursary. Following the closure of Denman College the Denman Trust is being created which will run courses and for which we will be able to award bursaries.

The trustees also consider grants for other training courses.

Relationships with Related Parties and Representation on Other Bodies

The work of the Surrey Federation is integrally linked to that of the National Federation of WIs and to the work of the WIs in Surrey. All WIs in Surrey are separate legal entities, having their own charitable status. The Surrey Federation is independent from the National Federation. Two Surrey Federation officers attend the National Federation Council meeting each year, so we are a fully participating member of the National Federation.

Activities and Events

Impact of Activities and Events

The Federation has about 160 member WIs. This year we have been able to form 2 new WIs and reformed 1 WI but there have been several closures. There are approximately 7,150 members in the Surrey Federation, a slightly lower number than last year.

Some Surrey WI members have taken advantage of the opportunities to participate in activities and in events throughout the year but this was still limited due to Covid-19. The range of courses, events and activities is shown by the examples given in the organisation structure section for each sub-committee.

FINANCIAL REVIEW

Going concern

The trustees have adopted the going concern basis when preparing these financial statements. The company has adequate resources to continue in operational existence for the foreseeable future due to the cash on deposit and investments held.

Report of the Trustees
for the Year Ended 31 October 2022

FINANCIAL REVIEW

Reserves policy

The Federation requires sufficient unrestricted reserves to be held to allow it to continue its work in connection with the promotion of the interests of women (as specified in the Constitution) for a period of at least a year.

Federation surplus funds may be invested in accordance with the Investment Policy in order to provide additional income to the Federation. The Federation is required to retain reserves sufficient to be able to run the Federation for at least a year in the event that no other income is forthcoming, taking into account any cost saving that can be made in the event of this change in income stream. The Federation will keep at least three months of normal expenditure in instant access bank accounts. Funds above this level may be invested in term deposits (where the maximum loss in event of early withdrawal is the interest payable at the end of the term), or in stocks and shares via Quilter Cheviot.

The reserves held, including investments, at the year end will allow the current level of expenditure to continue for several years.

Federation reserves include monies received from WIs suspended during the year under review and funds designated for specific purpose as detailed in the notes to the accounts. The Federation's free reserves at 31 October 2022 amounted to £134,164 (31 October 2021: £164,453).

Material investments policy

The Trustees are empowered to invest the funds of the Federation at such a time and in such a manner as they see fit within the limits of applicable laws and regulations in the United Kingdom.

Quilter Cheviot invest such funds as the Trustees decide. The Federation has an ethical approach to investments and will not invest in the tobacco, pornography, gambling or armaments industries, but otherwise Quilter Cheviot can invest using their experience. In order to minimise the risk but secure income the funds can be invested in both fixed interest securities and in equities. An investment manager from Quilter Cheviot visits the Trustees regularly to discuss the portfolio and provides interim written reports to enable the Trustees to review the overall investment strategy.

PLANS FOR FUTURE PERIODS

In April 2019 the Board of Trustees reviewed and adopted the Federation Management plan, which was to be reviewed annually. Due to covid-19 the plan was reviewed in Spring 2021 but we have been unable to progress with some of the future plans. In Autumn 2022 a full review of the plan was undertaken.

This included:

- The Federation aims for 2022 to 2024, of increasing membership numbers, providing educational activities for Surrey WI members, while making a small loss or breaking even each financial year;
- Setting 20 future outcomes for the three years, including additional trustee training and support, visits to each WI and a review of types of events and workshops held as promotion of our digital activities;
- Plans for recruitment of sub-committee and Board of Trustee members;
- Allocating objectives for implementation to Committees and Federation Appointments with timescales.

FUNDS HELD AS CUSTODIAN

Although the charity maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors and other funders, the Federation does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as Custodian for any third party, other than on a temporary basis, for example, while a WI establishes banking arrangements.

Surrey Federation of Women's Institutes

Report of the Trustees for the Year Ended 31 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Status and History

The Federation is a registered charity and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound up during the period of membership, or within one year thereafter.

The Federation was formed in 1918 to independently assist The National Federation of Women's Institutes of England, Wales, Jersey, Guernsey and The Isle of Man (the National Federation), itself a charitable company, to support and advise any Women's Institute (WI) throughout the county of Surrey.

The Federation was incorporated on 15 July 1993 and became a registered charity on 8 October 1993.

The Federation is governed by the rules and regulations set down in its constitution, which is incorporated within its company Memorandum and Articles of Association originally dated 15 July 1993 was last updated in March 2021 and adopted by the Federation in March 2021.

Organisational structure and decision making

The overall strategic direction of the charity is determined by the Trustees, who:

- are responsible for the overall running of the Federation;
- ensure that its activities are within the objectives of the Federation;
- ensure that its activities cover all its aims and interests;
- make policy decisions;
- develop plans which are carried out in conjunction with the Federation's subcommittees;
- regularly review the overall programme and service it provides, to members; and
- appoint annually the various subcommittees members and Federation appointees.

The Trustees are responsible for carrying out the policies of the National Federation as agreed by the national membership at general meetings of the National Federation. The Trustees are also responsible for implementing the decisions made by the members of the Federation at annual council meetings of the Surrey Federation.

The Board of Trustees meets nine times a year, with the annual cycle starting immediately after the Annual Council Meeting in March. The Council of the Surrey Federation comprises the Trustees and a representative from each of the Surrey Federation Women's Institutes (WIs) and is organised by the Board of Trustees.

The Federation currently has four sub-committees, which are responsible for the majority of the charity's work each year:

- Events, Leisure and Fundraising
- Home Economics, Craft and Gardening
- Membership
- Public affairs

There are also self funding groups and special interest groups:

- Crafty Ladies
- Camera Group
- Surrey Serenaders

Our main publication is the Surrey WI News published every month.

Report of the Trustees
for the Year Ended 31 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. Federation Overview

The decline of Covid-19 in late 2021 heralded the return of the Surrey Federation of WIs (SFWI) to relative normality, with face-to-face board and sub-committee meetings, a programme of events scheduled from late 2021 onwards, both live and via video-conferencing, and a return to the office full-time for the Federation staff team.

With the Federation finances in very good standing at the beginning of the financial year due to prudent management, and with an extremely successful Autumn Federation Meeting (AFM) under the belt, the new year was full of promise. It has turned out to be a year of both achievements and disappointments.

The budget had been based on a predicted reduction in membership numbers. However the loss of existing members was balanced, in the main, by the enrolment of new members, the result being that the number of members was higher than forecast, a total of 7,152 and with 350 dual members as compared with the previous year of 7,200 with 350 dual members, a minimal fall of less than 50. Whilst the number of WIs in the Federation reduced by 3 from 162 to 159, many members of suspended WIs migrated to other WIs.

Although the retreat of Covid-19 has had a positive effect on the Federation, the invasion of Ukraine by Russia has had a significant negative impact on all aspects of the Federation's plans, particularly the value of its investments.

As the year progressed it became increasingly obvious that the participation of members in all aspects of the Federation's activities was greatly reduced. Member attendance at workshops, events and the Annual Council Meeting (ACM) and AFM was substantially down on pre-Covid-19 levels, and many, formerly popular events, had to be cancelled because of insufficient numbers, whether they be face-to-face or virtual.

The Federation believed that it was important to invest in members and therefore both the ACM and AFM returned to Dorking Halls with a full programme of excellent speakers, including Sally Varah (Varah Foundation), Patricia Wiltshire (Forensic Biologist), Sabrina Cohen-Hatton (Firefighter) Nina Barough (Walk the Walk Founder), Lindsey Barrell (Burlesque Bombshells) and A. J. Clark (Yeoman Warder). These events were very much appreciated and enjoyed by the audience, but the attendance figures were very poor. As a consequence, whilst the ACM 2023 will continue to be a live event, the AFM 2023 has been cancelled and plans are afoot for a radical new Autumn event in 2024 which will take into account the needs of all WI members based on feedback from online questionnaires and future visits by a trustee or adviser to every WI in the Federation.

Not only has attendance being disappointing but there has been a significant fall in members taking on roles on committees and as officers in their own WIs, Federation committee chairmanships and trustee appointments. The latter became critical just prior to the ACM 2021 when, with only a week to go, because of the unexpected resignation of some trustees, the Federation crept dangerously close to the minimum number of trustees required to meet its Articles of Association despite great efforts in succession planning. Additionally, in the absence of a trustee accepting a nomination as Federation Chairman, the incumbent Chairman Carol Gartrell, who had reached the end of her three-year term, very reluctantly took on a fourth year. Subsequently the Federation was successful in recruiting three new trustees which returned it to a workable, but still quite a small number.

Report of the Trustees
for the Year Ended 31 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees is currently in the process of a radical revision of all aspects of its work. As a first step trustees, both experienced and new, completed the NFWI's Trustee Training programme. The Federation's Management plan has been thoroughly overhauled and a set of twenty outcomes have been formulated and prioritised, with designated leads and time frames identified. Some outcomes have already been achieved or are in process. Significant amongst those that are well underway include an Office 365 training programme for WIs led by a recently appointed digital administrator. Also underway is a Human Resources review, its aim, to streamline the work of the office and consequently to reduce the workload of trustees to make these and other voluntary roles more attractive to members in future. An overhaul of the sub-committee structure and the workshop and events programmes has also started. A Public Affairs Sub-committee, with a complimentary Climate Advocate and an Equality, Diversity and Inclusion working group have been established and a Publicity Officer appointed.

The Federation has also been proactive in supporting interest groups and in particular offered Surrey Serenaders a substantial bursary to enable them to rebuild their skills and repertoire and to return to performing, an activity that had inevitably been halted by Covid. The Federation has also been on the receiving end of the great generosity of a former member. It has been in receipt of a bursary from the estate of the late Joy Morgan, who was an extremely active member of the WI, for which the Federation are most grateful.

2. Federation Sub-Committees and Working Groups

The **Events, Leisure, and Fundraising Sub-Committee (ELF)** is responsible for promoting and encouraging member participation in a wide range of educational opportunities, leisure activities and coach excursions and runs a raffle at the ACM and the AFM to raise funds for the Federation.

Initially the committee confined itself to presenting talks via video conferencing. These included 'Jail Tales - Memoirs of a Lady Prison Governor', 'Life in Number 10', 'Women who went to War Disguised as Men', Burlesque, Me and the WI, 'Flying Experiences of a Female Drone Pilot', and 'Butlins Holiday Camps, The Rise and Fall of an Empire'.

In December of 2021, members were finally able to enjoy a coach trip to The Brick Lane Music Hall. Further live events followed including 'Time for Tea', an Annual Supper Quiz, City of London's Secret Gardens walks, a Croquet session, a Literary Lunch with Gill Thompson and a Mah Jong Refresher-day. It also arranged Speaker Auditions at Betchworth, the first for several years, with the successful speakers being listed in the SFWI Yearbook.

The **Home Economics, Craft and Gardening Sub-Committee's (HE)** year started with a Cheese Making Workshop delivered by Louise Talbot. Further successful workshops have included a Christmas Craft-day, Cake Decorating, Crochet Courses, a Drop Spindle Spinning Day at NT Dapdune Wharf and a Day Making Music at Merrist Wood College. It is significant that, due to the demise of Denman College, the HE committee has located two new venues at which to run its workshops. This year marked the final time that the Eileen Bowler Competition would run as funding from the legacy has finally run out. There were two schedules designed to celebrate the Platinum Jubilee of the late HM Queen Elizabeth II, "Queen for the Day" and a "Platinum Jubilee Card for Her Majesty".

The **Membership Sub-Committee (MsC)** is responsible for the welfare and development of the WIs in the Surrey Federation. It has nine WI Advisers, trained by NFWI who are reappointed annually by the Federation, and recently retired Advisers who give valued support. The formation of new WIs is a key part of a WI Adviser's work. Three WIs - Fairlands, Stoneleigh Sparrows and Kingston were formed, whilst six WIs were suspended due mainly to being unable to find committee members. MsC members are also attached to Groups within the Federation. They have been actively involved in Group committee meetings, meetings and social events, in person or virtual.

Report of the Trustees
for the Year Ended 31 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

A variety of training sessions for committee members were held via video conferencing as this was preferred by members, whereas Resolution briefing meetings were held both in person and virtual. Over thirty-five WI Annual Meetings and numerous WI committee meetings were attended by MsC members, mainly in person but some via video conferencing. In addition, monthly Adviser chats on various topics were presented, alternating between daytime and evening to ensure all members could attend at least bimonthly. 'Annual Meetings Made Easy' information sessions were also offered to all WI committees which took place via video conferencing at the members' request.

The **Public Affairs Sub-committee (PA)** was formally convened in June 2022. A Chairman and Vice-chairman were elected. Four trustees are now members of the sub-committee. The primary aim of the PA committee is to make NFWI campaigns and resolutions relevant to our wider Surrey WI members and the public, for example, a display at Dorking Halls was aimed at 'items you did not know you could recycle' such as coat hangers and blister packs. The 'See the Signs' campaign on recognising the symptoms of Ovarian Cancer has been promoted and members have been encouraged to mount laminated posters on the back of public convenience doors.

The **Equality, Diversity and Inclusion (EDI)** agenda, centred around the NFWI policy, which has been developed and disseminated across the Federation. This involved assessing current practice, with a plan to monitor practice going forward to ensure that the Federation upholds the policy and principles it stands for. A talk from Ali Angus, a British woman 'The Planet, The Church and Me' about her life and work, presented via video conferencing, was well received. We have worked to produce paperwork in hard copy form for those WIs that require it. The Federation is also developing a network of Digital Ambassadors to help members engage with technology within their WI and to enhance their life-style choices and aid inclusion.

3. Federation Roles

The **Federation Archivist** has collected the archives of WIs that have suspended over the last three years and has deposited them at the Surrey History Centre. The archive has also received some fascinating scrapbooks that were shared with members at the AFM.

The Federation's **Associated Country Women of the World (ACWW)** representative used Surrey WI News (SWIN) as its chief vehicle for the dissemination of information, outlining the changes to the structure of ACWW and new ways of funding grassroots development projects, designed in partnership with local women. Members of the SFWI contributed £625.10 through donations of preloved items at the ACM and AFM. This is in addition to individual WI fundraising events and subscriptions. Some WIs have invited the ACWW representative as a speaker to their meeting to disseminate the work of the organisation and the WIs relationship with it.

The Climate Crisis is high on SFWI's agenda. Talks were presented by the **Climate Advocate** to two WIs and more are booked, disappointingly a subdued response so far. Federation member volunteers supported a WI stall at the launch of 'Circular Dorking' in September alongside other local groups supporting a Climate agenda and were inspired by working alongside such organisations equally concerned about the future. The beautiful and thought-provoking 'Coat of Hopes' was shared with members at the AFM, raising the climate agenda in a unique way.

The production of the 2023 **Yearbook** ran smoothly. The editor worked remotely from home using office 365, with office and adviser support. The Yearbook was scheduled to be printed and delivered to the office in early December. All the speakers contacted renewed their entries, bar three, and an audition event resulted in seven successful speakers joining the 2023 Yearbook, despite the list of prospective speakers being very low.

Report of the Trustees
for the Year Ended 31 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

4. Communications and Publicity and the Public Face of the Federation

Social Media remained ever important, as the Federation continued to strive to be forward-thinking. Regularly posts were made on all three main platforms, engaging with SFWI WIs, other Federations and their WIs and NFWI, as well as outside organisations that share the Federation's aims and interests. Social media was used to advertise Federation events and to shine the spotlight on some of the great achievements of WIs and members, with the aim of showcasing what a great organisation the WI is, as per the directive from NFWI Chair Ann Jones. It has been most encouraging to note the Federation's engagement and its following has increased substantially over this period.

Surrey WI News (SWIN) continued to develop during the year. There were some ground-breaking front covers - a page of climate change posters designed by artists world-wide, a list of the names of women murdered since Sarah Everard, for which the publishers donated the advertising space on the front cover to a message of support for the violence against women campaign, and those focusing on the death of HM Queen Elizabeth II.

SWIN was congratulated on the Unofficial WI Facebook page for its article dealing with Denman's sale, the history of the Marcham estate and revealing the name and background of its new owner. The series on bees was also much appreciated.

A welcome trend was an increase in offbeat news stories from WIs, for example, locating a 'lost' WI banner in New Zealand. Developing the information contained in brief posts on Facebook also resulted in some informative news items for the magazine. An advertisement placed by a TV antiques expert resulted in a fascinating article about some of the 'treasures' she had uncovered in Surrey.

Allowing free rein for WI reports to be submitted on all manner of subjects has paid off. Useful recommendations for places to visit and crafts to try have been forthcoming. Some readers say the WI reports are now the first thing they turn to in the magazine. The editor aims to publish all reports.

Due to Covid-19, 2021 was the first opportunity since 2019 to have a presence at the **Edenbridge and Oxted Show**, the only Agricultural Show in Surrey that took place in the year. The show committee were invited to share space in the popular Flower Show and Trade Stands tent. Surrey Country Markets were also able to join in, making a much-needed contribution to funds, their crafts, preserves and baking being as popular as ever. Having a combined tent was a good call for all concerned as together one large show was created. It was also pleasing to have many competition entries from members who had loyally supported the show and very encouraging to have a significant number of entries from first timers. A series of workshops and demonstrations also enabled interested visitors to rest a while, learn a new craft and take home their creations. The footfall was continuous, the weather perfect, the talents and skills displayed in all the exhibits amazing and the public support and interest in the WI as strong as ever.

5. Interest Groups

The **Camera Group** met regularly throughout the year visiting a variety of outside venues. **Crafty Ladies** have met on alternate months throughout the year to share skills and learn new ones. The **Surrey Serenaders**, having re-formed in September 2021, have returned to regular rehearsals, appearing at a variety of events including performing the finale of the AFM 2022.

Recruitment

While visiting WIs the members of the Board of Trustees and WI Advisers try to identify suitable candidates who have potential for the role of trustee to join one of the subcommittees. After serving some time on a sub-committee a member may be nominated to serve on the Board of Trustees.

Surrey Federation of Women's Institutes

Report of the Trustees **for the Year Ended 31 October 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Succession planning is in place. Suitable candidates are invited to shadow Board of Trustee meetings before being asked whether they wish to join. The Federation Company Secretary, the Chairman, or the Vice Chairmen will discuss the role of Trustee with the candidate to ensure that she fully understands the implications of becoming a Trustee before she accepts a nomination to join the Board or is co-opted.

Appointment and Election

Members of the Board are elected on a bi-annual basis and if there are more than the fifteen candidates nominated, then there would be a ballot of all the Surrey WIs.

Induction and Training

New Trustees are given copies of:

- The Charity Commission document CC3, The Essential Trustee covering what you need to know and what you need to do as a Board of Trustees member;
- Federation Terms of Reference and Standing Orders;
- Federation Policies;
- Articles of Association for NFWI and SFWI;
- Constitutions and Rules for WIs.

Trustee training is provided by the National Federation and any other identified training is covered by outside organisations or suitably qualified personnel.

Risk and Corporate Governance Matters

The Trustees are generally risk adverse and are therefore concerned about any potential risks which might occur and seek to minimise the Federation's exposure to risk in all cases. The Chairman and Treasurer, on behalf of the Board of Trustees, carried out a risk assessment for the Federation this document was approved by the board in early 2020 to be reviewed annually. In November 2022 the Treasurer and another Trustee reviewed and updated the risk assessment and this was approved by the Trustees in December 2022. The risk areas considered included health and safety in the office, Financial risk, Governance risk, Operation risk and external risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02836301 (England and Wales)

Registered Charity number
1026988

Registered office
6 Paris Parklands
Railton Road
Guildford
Surrey
GU2 9JX

Surrey Federation of Women's Institutes

Report of the Trustees
for the Year Ended 31 October 2022

Trustees

C Gartrell
S Landgraf
A Leach
D Playle
H Brooks
J Mulryan
R Williams
C Butterfield (appointed 21.3.22)
J Jenner (appointed 10.5.22)
A Robertson (appointed 4.7.22)
A Thomas (appointed 21.3.22)
J S Wood (appointed 4.7.22)
B Dominy (resigned 21.3.22)
M T James (resigned 21.3.22)
M Mitchell (resigned 8.8.22)
R Warburton (resigned 21.3.22)

Company Secretary

K Whitehead

Independent Examiner

Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Investment manager

Quilter Cheviot
1 Kingsway
London
WC2B 6AN

Approved by order of the board of trustees on 9th Jan 2023 and signed on its behalf by:

Carl A. Gartrell
C Gartrell - Trustee

**Independent Examiner's Report to the Trustees of
Surrey Federation of Women's Institutes**

Independent examiner's report to the trustees of Surrey 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 October 2022.

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.

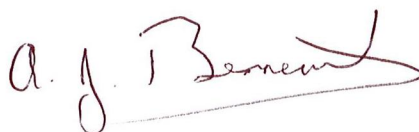
Independent examiner's statement

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.

A J Bennewith
Institute of Chartered Accountants in England and Wales
Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU



Date: 12 April 2023

Surrey Federation of Women's Institutes

Statement of Financial Activities
for the Year Ended 31 October 2022

		Unrestricted funds £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,488	11,760	14,248	14,452
Charitable activities					
Courses and training		4,134	-	4,134	2,701
Membership subscriptions		74,524	60	74,584	71,795
Newsletter and publications		18,576	-	18,576	9,907
Federation meetings		7,283	-	7,283	9,471
Other trading activities	3	16,648	3,163	19,811	12,120
Investment income	4	26,075	-	26,075	22,749
Other income		6,614	-	6,614	5,750
Total		156,342	14,983	171,325	148,945
EXPENDITURE ON					
Raising funds		14,495	4,336	18,831	9,730
Charitable activities					
Courses and training		5,303	-	5,303	2,900
Newsletter and publications		12,319	-	12,319	5,114
Federation meetings		13,533	-	13,533	8,743
Support costs		117,210	-	117,210	101,593
Governance		6,073	-	6,073	5,328
Other charitable expenditure		4,036	-	4,036	1,247
Total		172,969	4,336	177,305	134,655
Net gains/(losses) on investments		(70,687)	-	(70,687)	67,634
NET INCOME/(EXPENDITURE)		(87,314)	10,647	(76,667)	81,924
Transfers between funds	15	(3,971)	3,971	-	-
Net movement in funds		(91,285)	14,618	(76,667)	81,924
RECONCILIATION OF FUNDS					
Total funds brought forward		1,178,964	14,255	1,193,219	1,111,295
TOTAL FUNDS CARRIED FORWARD		1,087,679	28,873	1,116,552	1,193,219

The notes form part of these financial statements

Surrey Federation of Women's Institutes

Balance Sheet
31 October 2022

	Notes	Unrestricted funds £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
FIXED ASSETS					
Tangible assets	10	338,115	-	338,115	345,492
Investments	11	580,216	-	580,216	615,725
		<hr/> 918,331	<hr/> -	<hr/> 918,331	<hr/> 961,217
CURRENT ASSETS					
Stocks	12	1,659	-	1,659	1,843
Debtors	13	26,498	-	26,498	37,382
Cash at bank and in hand		167,150	28,873	196,023	230,181
		<hr/> 195,307	<hr/> 28,873	<hr/> 224,180	<hr/> 269,406
CREDITORS					
Amounts falling due within one year	14	(25,959)	-	(25,959)	(37,404)
NET CURRENT ASSETS		<hr/> 169,348	<hr/> 28,873	<hr/> 198,221	<hr/> 232,002
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,087,679	<hr/> 28,873	<hr/> 1,116,552	<hr/> 1,193,219
NET ASSETS		<hr/> 1,087,679	<hr/> 28,873	<hr/> 1,116,552	<hr/> 1,193,219
FUNDS	15				
Unrestricted funds				1,087,679	1,178,964
Restricted funds				28,873	14,255
TOTAL FUNDS				<hr/> 1,116,552	<hr/> 1,193,219

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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

Surrey Federation of Women's Institutes

Balance Sheet - continued
31 October 2022

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 9th June 2023 and were signed on its behalf by:


.....
S Landgraf - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2022

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.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the Trustees there are no significant estimates or areas of judgement that would have a material impact on the financial statements.

Company status

The company is a private company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on page 10. The members of the company are the Trustees named on page 10. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

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	- Straight line over 50 years
Office equipment	- Straight line over 5 years
Fixtures and fittings	- Straight line over 10 years

Stocks

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

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.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

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.

Investments

The charitable company's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis when preparing the financial statements.

2. DONATIONS AND LEGACIES

	31.10.22	31.10.21
	£	£
Donations	10,915	6,991
Legacies	3,333	-
Grants	-	7,461
	<u>14,248</u>	<u>14,452</u>

Grants received, included in the above, are as follows:

	31.10.22	31.10.21
	£	£
Furlough grant	-	7,461
	<u>-</u>	<u>7,461</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

3. OTHER TRADING ACTIVITIES

	31.10.22	31.10.21
	£	£
Fundraising events	19,313	11,348
Shop income	498	772
	<u>19,811</u>	<u>12,120</u>

4. INVESTMENT INCOME

	31.10.22	31.10.21
	£	£
Income from investments held on a recognised stock exchange - UK	25,597	22,304
Bank interest receivable	478	445
	<u>26,075</u>	<u>22,749</u>

5. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs £	£
Support costs	1,561	115,649	-	117,210
Governance	-	-	6,073	6,073
	<u>1,561</u>	<u>115,649</u>	<u>6,073</u>	<u>123,283</u>

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

	Support costs	Governance	31.10.22 Total activities £	31.10.21 Total activities £
	£	£	£	£
Bank charges	1,561	-	1,561	843
Wages	66,898	-	66,898	53,101
Social security	71	-	71	49
Pensions	1,159	-	1,159	928
Operating leases - plant and machinery	983	-	983	983
Property expenses	12,669	-	12,669	9,542
Insurance	5,385	-	5,385	3,924
Other professional fees	7,199	-	7,199	10,770
Telephone	4,122	-	4,122	3,818
Printing, postage and stationery	5,006	-	5,006	4,882
Other administrative expenses	2,253	-	2,253	2,338
Legal fees	1,571	-	1,571	1,436
Depreciation of tangible fixed assets	8,333	-	8,333	8,281
Board of Trustees	-	2,993	2,993	2,153
Accountancy	-	3,080	3,080	2,840
Carried forward	<u>117,210</u>	<u>6,073</u>	<u>123,283</u>	<u>105,888</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

5. SUPPORT COSTS - continued

	Support costs	Governance	31.10.22 Total activities	31.10.21 Total activities
	£	£	£	£
Brought forward	117,210	6,073	123,283	105,888
Training	-	-	-	335
	<u>117,210</u>	<u>6,073</u>	<u>123,283</u>	<u>106,223</u>

6. NET INCOME/(EXPENDITURE)

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

	31.10.22	31.10.21
	£	£
Depreciation - owned assets	8,332	8,281
Other operating leases	983	983
Pension costs	<u>1,159</u>	<u>928</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

During the year, the Trustees received reimbursement of expenses of £5,347 (2021: £1,814).

8. STAFF COSTS

	31.10.22	31.10.21
	£	£
Wages and salaries	66,898	53,101
Social security costs	71	49
Other pension costs	<u>1,159</u>	<u>928</u>
	<u>68,128</u>	<u>54,078</u>

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

	31.10.22	31.10.21
Administrative staff	<u>4</u>	<u>3</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,345	5,107	14,452
Charitable activities			
Courses and training	2,461	240	2,701
Membership subscriptions	71,795	-	71,795
Newsletter and publications	9,907	-	9,907
Federation meetings	9,471	-	9,471
Other trading activities	12,120	-	12,120
Investment income	22,749	-	22,749
Other income	5,750	-	5,750
Total	143,598	5,347	148,945
EXPENDITURE ON			
Raising funds	9,730	-	9,730
Charitable activities			
Courses and training	2,554	346	2,900
Newsletter and publications	5,114	-	5,114
Federation meetings	8,743	-	8,743
Support costs	101,593	-	101,593
Governance	5,328	-	5,328
Other charitable expenditure	1,247	-	1,247
Total	134,309	346	134,655
Net gains on investments	67,634	-	67,634
NET INCOME	76,923	5,001	81,924
Transfers between funds	(1,441)	1,441	-
Net movement in funds	75,482	6,442	81,924
RECONCILIATION OF FUNDS			
Total funds brought forward	1,103,482	7,813	1,111,295
TOTAL FUNDS CARRIED FORWARD	1,178,964	14,255	1,193,219

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

10. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Fixtures and fittings £	Totals £
COST				
At 1 November 2021	429,848	13,869	27,866	471,583
Additions	-	955	-	955
At 31 October 2022	429,848	14,824	27,866	472,538
DEPRECIATION				
At 1 November 2021	95,648	8,916	21,527	126,091
Charge for year	5,720	1,806	806	8,332
At 31 October 2022	101,368	10,722	22,333	134,423
NET BOOK VALUE				
At 31 October 2022	328,480	4,102	5,533	338,115
At 31 October 2021	334,200	4,953	6,339	345,492

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2021	615,725
Additions	48,314
Disposals	(8,708)
Revaluations	(75,115)
At 31 October 2022	580,216
NET BOOK VALUE	
At 31 October 2022	580,216
At 31 October 2021	615,725

There were no investment assets outside the UK. Individual holdings representing more than 5% of the market value at the balance sheet date are:

	31 October 2022 £	31 October 2021 £
M&G Corporate Bond	47,007	58,608
AXA Investments	37,177	40,956
Pimco Global Advisers	32,400	41,160
Unilever	29,809	-

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

11. FIXED ASSET INVESTMENTS - continued

Mercantile Investment Trust	-	34,515
	<u>146,393</u>	<u>175,239</u>

Cost or valuation at 31 October 2022 is represented by:

	Listed investments
Valuation in 2022	£ <u>580,216</u>

If the fixed asset investments had not been revalued they would have been included at the following historical cost:

	31.10.22	31.10.21
	£	£
Cost	<u>525,639</u>	<u>487,972</u>

The fixed asset investments were valued on an open market basis on 31 October 2022 by Quilter Cheviot.

12. STOCKS

	31.10.22	31.10.21
	£	£
Goods for resale	<u>1,659</u>	<u>1,843</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade debtors	3,458	8,250
Other debtors	15,828	16,712
Prepayments	<u>7,212</u>	<u>12,420</u>
	<u>26,498</u>	<u>37,382</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade creditors	780	2,075
Other creditors	25,179	35,313
Accruals and deferred income	-	16
	<u>25,959</u>	<u>37,404</u>

15. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	Transfers between funds £	At 31.10.22 £
Unrestricted funds				
General fund	1,127,490	(87,464)	12,473	1,052,499
Denman College - Surrey Room	1,994	-	(1,994)	-
IT Fund	6,372	-	(6,372)	-
Denman ACM £1 Draw	1,773	-	(1,773)	-
Promotion Fund	1,168	(90)	-	1,078
Friendship Fund	21,242	(702)	2,800	23,340
Eileen Bowler Legacy	16	-	(16)	-
Maintenance fund	6,106	-	(6,106)	-
Training Fund	7,410	234	2,000	9,644
Bursary Fund	5,393	-	(5,393)	-
General Bursary	-	708	410	1,118
	<u>1,178,964</u>	<u>(87,314)</u>	<u>(3,971)</u>	<u>1,087,679</u>
Restricted funds				
Let's cook	1,363	-	-	1,363
Friendship Fund	9,391	8,427	(2,800)	15,018
Cranleigh Show	680	-	-	680
Surrey Serenaders	2,269	(1,173)	-	1,096
Crafty Ladies	401	60	-	461
Camera club	91	-	-	91
3C Science group	60	-	(60)	-
General Bursary	-	-	16	16
Denman Bursary	-	-	6,815	6,815
Joy Morgan Bursary	-	3,333	-	3,333
	<u>14,255</u>	<u>10,647</u>	<u>3,971</u>	<u>28,873</u>
TOTAL FUNDS	<u>1,193,219</u>	<u>(76,667)</u>	<u>-</u>	<u>1,116,552</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

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	154,142	(170,919)	(70,687)	(87,464)
Promotion Fund	-	(90)	-	(90)
Friendship Fund	1,123	(1,825)	-	(702)
Training Fund	369	(135)	-	234
General Bursary	708	-	-	708
	<u>156,342</u>	<u>(172,969)</u>	<u>(70,687)</u>	<u>(87,314)</u>
Restricted funds				
Friendship Fund	8,427	-	-	8,427
Surrey Serenaders	3,163	(4,336)	-	(1,173)
Crafty Ladies	60	-	-	60
Joy Morgan Bursary	3,333	-	-	3,333
	<u>14,983</u>	<u>(4,336)</u>	<u>-</u>	<u>10,647</u>
TOTAL FUNDS	<u><u>171,325</u></u>	<u><u>(177,305)</u></u>	<u><u>(70,687)</u></u>	<u><u>(76,667)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.21 £
Unrestricted funds				
General fund	1,058,454	77,144	(8,107)	1,127,491
Denman College - Surrey Room	1,994	-	-	1,994
IT Fund	6,049	(177)	500	6,372
Denman ACM £1 Draw	1,773	-	-	1,773
Promotion Fund	1,150	18	-	1,168
Friendship Fund	18,776	300	2,166	21,242
Eileen Bowler Legacy	27	(11)	-	16
Maintenance fund	5,106	-	1,000	6,106
Training Fund	4,760	(351)	3,000	7,409
Bursary Fund	5,393	-	-	5,393
	<u>1,103,482</u>	<u>76,923</u>	<u>(1,441)</u>	<u>1,178,964</u>
Restricted funds				
Let's cook	1,363	-	-	1,363
Friendship Fund	6,450	5,107	(2,166)	9,391
Cranleigh Show	-	-	680	680
Surrey Serenaders	-	(26)	2,295	2,269
Crafty Ladies	-	-	401	401
Camera club	-	-	91	91
3C Science group	-	(80)	140	60
	<u>7,813</u>	<u>5,001</u>	<u>1,441</u>	<u>14,255</u>
TOTAL FUNDS	<u><u>1,111,295</u></u>	<u><u>81,924</u></u>	<u><u>-</u></u>	<u><u>1,193,219</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

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	142,909	(133,399)	67,634	77,144
IT Fund	-	(177)	-	(177)
Promotion Fund	-	18	-	18
Friendship Fund	689	(389)	-	300
Eileen Bowler Legacy	-	(11)	-	(11)
Training Fund	-	(351)	-	(351)
	<hr/>	<hr/>	<hr/>	<hr/>
	143,598	(134,309)	67,634	76,923
Restricted funds				
Friendship Fund	5,107	-	-	5,107
Surrey Serenaders	240	(266)	-	(26)
3C Science group	-	(80)	-	(80)
	<hr/>	<hr/>	<hr/>	<hr/>
	5,347	(346)	-	5,001
TOTAL FUNDS	<hr/>	<hr/>	<hr/>	<hr/>
	148,945	(134,655)	67,634	81,924
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

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

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.22 £
Unrestricted funds				
General fund	1,058,454	(10,320)	4,366	1,052,500
Denman College - Surrey Room	1,994	-	(1,994)	-
IT Fund	6,049	(177)	(5,872)	-
Denman ACM £1 Draw	1,773	-	(1,773)	-
Promotion Fund	1,150	(72)	-	1,078
Friendship Fund	18,776	(402)	4,966	23,340
Eileen Bowler Legacy	27	(11)	(16)	-
Maintenance fund	5,106	-	(5,106)	-
Training Fund	4,760	(117)	5,000	9,643
Bursary Fund	5,393	-	(5,393)	-
General Bursary	-	708	410	1,118
	<u>1,103,482</u>	<u>(10,391)</u>	<u>(5,412)</u>	<u>1,087,679</u>
Restricted funds				
Let's cook	1,363	-	-	1,363
Friendship Fund	6,450	13,534	(4,966)	15,018
Cranleigh Show	-	-	680	680
Surrey Serenaders	-	(1,199)	2,295	1,096
Crafty Ladies	-	60	401	461
Camera club	-	-	91	91
3C Science group	-	(80)	80	-
General Bursary	-	-	16	16
Denman Bursary	-	-	6,815	6,815
Joy Morgan Bursary	-	3,333	-	3,333
	<u>7,813</u>	<u>15,648</u>	<u>5,412</u>	<u>28,873</u>
TOTAL FUNDS	<u><u>1,111,295</u></u>	<u><u>5,257</u></u>	<u><u>-</u></u>	<u><u>1,116,552</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

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	297,051	(304,318)	(3,053)	(10,320)
IT Fund	-	(177)	-	(177)
Promotion Fund	-	(72)	-	(72)
Friendship Fund	1,812	(2,214)	-	(402)
Eileen Bowler Legacy	-	(11)	-	(11)
Training Fund	369	(486)	-	(117)
General Bursary	708	-	-	708
	<hr/>	<hr/>	<hr/>	<hr/>
	299,940	(307,278)	(3,053)	(10,391)
Restricted funds				
Friendship Fund	13,534	-	-	13,534
Surrey Serenaders	3,403	(4,602)	-	(1,199)
Crafty Ladies	60	-	-	60
3C Science group	-	(80)	-	(80)
Joy Morgan Bursary	3,333	-	-	3,333
	<hr/>	<hr/>	<hr/>	<hr/>
	20,330	(4,682)	-	15,648
TOTAL FUNDS	<hr/>	<hr/>	<hr/>	<hr/>
	320,270	(311,960)	(3,053)	5,257

Restricted funds

The "Let's cook" Fund is funding from the National Federation of WI's to enable running of "Let's cook" courses and if not used for this purpose has to be returned to NFWI.

The Restricted Friendship Fund holds closing funds from suspended Surrey WIs. These funds are available for return to the WI should it reform. After three years the funds are transferred to the Designated Friendship Fund.

Cranleigh Show is the balance of funds raised from past involvement with the annual show. The funds are held for use by the committee at shows in future years.

Surrey Serenaders is a self funding group. Members pay to attend fortnightly practice sessions and the group raises funds by hosting concerts. Funds are used to pay for costs involved in practice sessions and concerts.

Crafty Ladies is a self funding group. Funds are raised by asking attendees to pay a fee for each session they attend and the group use the funds to pay for tutor when sufficient funds are held.

The Camera club can ask member for a fees with is then used to pay for speakers and excess funds are held for their use.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

3C Science group raises fund by charging for attendance at presentations and the funds are used to pay for speakers and hall hire. The group suspended in the year and the remaining funds were transferred to the bursary fund.

Joy Morgan Bursary - Joyce Beryl Morgan left a £10,000 legacy to Denman College for members from Surrey, Lancashire and Hampshire to cover fees and/or travelling expenses of student attending courses at Denman College to be known as the Joy Morgan Bursary. Due to the closure of Denman College the Executors proposed that the legacy be split between the three counties to cover the fees and/or travelling expenses of students attending Denman Trust courses.

Denman Bursary is funds that were donated to the Federation specially to cover members attending courses at Denman College. The college closed in 2020 and NFWI are using the proceeds from the sale of the building to set up the Denman Trust. These funds will be used for bursaries for courses run by the Denman Trust.

General Bursaries are funds that have been donated to the Federation to use for education purposes, not limited to Denman courses.

Designated funds

This Friendship Fund holds gifts from members, WIs and the remaining reserves from suspended WIs and it is available to help the formation of new WIs by paying for some of their start up costs and to help financially struggling WIs.

The Training Fund was set up using a legacy to enable the Federation to pay for the training of new Trustees, sub-committee members and WI Advisers. This is now funded by an annual transfer from the unrestricted funds.

The Maintenance Fund set up using a legacy to enable the Federation to maintain the Federation Headquarters property to an acceptable standard. This has been transferred back to unrestricted funds as the cost of maintaining the building will be funded from unrestricted funds.

The IT Fund was set up using a legacy to cover the cost of maintaining the IT equipment in an up to date state and to provide for any equipment replacements. This has been transferred back to unrestricted funds as IT equipment will be purchased from unrestricted funds.

The Promotion Fund was set up using a legacy to cover the cost of promoting the WI with the objective to recruit more members, including the costs of the County Show. This is now funded by an annual transfer from the unrestricted funds.

The Eileen Bowler Legacy funds the judging costs for the Eileen Bowler cup, which was awarded annually. The legacy has now been used so no further competitions will be held.

The Denman £1 dip enabled several bursaries to be given each year following a £1 dip at the Annual Council Meeting. This was funded by the rebate from the Surrey at Denman weekend and the £1 paid by each entrant in the draw. These funds have been transferred to the Denman Bursary restricted fund.

The Surrey room at Denman College received £200 each year which was allocated from the Surrey at Denman Weekend rebate to allow the room to be maintained to a high standard. As the college has closed the funds have been transferred back to the unrestricted funds.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

15. MOVEMENT IN FUNDS - continued

General Bursaries are funds that have been donated to the Federation to use for any purpose. The trustees have put the money aside to enable bursaries to be given for a wide range of courses and not restrict bursaries to Denman Trust courses.

Transfers between funds

During the year £2,800 was transferred from the Restricted Friendship Fund to the Designated Friendship Fund. These are closing funds from suspended WI's which have not reformed within three years. In accordance with the Friendship Fund's policy the funds are transferred to designated funds at this point.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.

Surrey Federation of Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	31.10.22 £	31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,915	6,991
Legacies	3,333	-
Grants	-	7,461
	<hr/> 14,248	<hr/> 14,452
Other trading activities		
Fundraising events	19,313	11,348
Shop income	498	772
	<hr/> 19,811	<hr/> 12,120
Investment income		
Income from investments held on a recognised stock exchange - UK	25,597	22,304
Bank interest receivable	478	445
	<hr/> 26,075	<hr/> 22,749
Charitable activities		
Membership subscriptions	74,584	71,795
Surrey WI News	15,363	6,880
Courses and training	4,134	2,701
Yearbook	3,213	3,027
Federation meetings	7,283	9,471
	<hr/> 104,577	<hr/> 93,874
Other income		
Other income	6,614	5,750
	<hr/>	<hr/>
Total incoming resources	171,325	148,945
 EXPENDITURE		
Other trading activities		
Purchases	792	607
Events	18,039	9,123
	<hr/> 18,831	<hr/> 9,730

This page does not form part of the statutory financial statements

Surrey Federation of Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	31.10.22	31.10.21
	£	£
Other trading activities		
Charitable activities		
Federation meetings costs	13,533	8,743
Courses and training	5,303	3,580
Surrey WI News	12,319	5,114
Other expenses	4,036	1,265
	<hr/>	<hr/>
	35,191	18,702
 Support costs		
Finance		
Bank charges	1,561	843
Other		
Wages	66,898	53,101
Social security	71	49
Pensions	1,159	928
Operating leases - plant and machinery	983	983
Property expenses	12,669	9,542
Insurance	5,385	3,924
Other professional fees	7,199	10,770
Telephone	4,122	3,818
Printing, postage and stationery	5,006	4,882
Other administrative expenses	2,253	2,338
Legal fees	1,571	1,436
Freehold property depreciation	5,720	5,720
Office equipment depreciation	1,806	1,754
Fixtures and fittings depreciation	807	807
	<hr/>	<hr/>
	115,649	100,052
 Governance costs		
Board of Trustees	2,993	2,153
Accountancy	3,080	2,840
Training	-	335
	<hr/>	<hr/>
	6,073	5,328
 Total resources expended	<hr/>	<hr/>
	177,305	134,655
 Net (expenditure)/income before gains and losses		
	(5,980)	14,290
 Realised recognised gains and losses		
Carried forward	(5,980)	14,290

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Surrey Federation of Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	31.10.22	31.10.21
	£	£
Realised recognised gains and losses		
Brought forward	(5,980)	14,290
Realised gains/(losses) on fixed asset investments	(70,687)	67,634
	<hr/>	<hr/>
Net (expenditure)/income	(76,667)	81,924
	<hr/>	<hr/>

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