

THE CHESHIRE FEDERATION OF WOMENS INSTITUTES

England & Wales · Charity number 1044383

Details

Other names	CHESHIRE FEDERATION OF WOMEN'S INSTITUTES
Status	Registered
Legal form	Charitable company
Company number	03013730
Registered	1995-02-22
Register	View on the Charity Commission register

Contact

Address	11 White Friars Chester CH1 1NZ
Phone	01244347462
Email	info@cheshirewi.org.uk
Website	www.cheshirewi.org.uk

Activities

Objects: TO FURTHER THE PURPOSE OF THE WOMENS INSTITUTE MOVEMENT IN CHESHIRE COUNTY AND ELSEWHERE.

Activities: The WI plays a unique role in providing women with educational opportunities and the chance to build new skills, to take part in a wide variety of activities and to campaign on issues that matter to them and their communities. The WI is a democratic, non-sectarian and non-party political organisation.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** CHESHIRE
- Cheshire East
- Cheshire West & Chester
- Halton
- Stockport
- Tameside
- Trafford
- Warrington
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£168,223	£144,630	-	-
2023-09-30	£137,121	£143,821	-	-
2022-09-30	£120,872	£111,509	-	-
2021-09-30	£97,411	£80,662	-	-
2020-09-30	£163,533	£132,840	-	-

Trustees

Name	Role	Appointed
ALIA BANKS EL ASMAR		2019-04-16
ANN BECKETT		2014-09-16
Beverley June Langham		2024-03-26
ELIZABETH ANN PYE		2018-01-16
Helen Elizabeth Ebbitt		2026-03-23
Helen Tyrrell		2024-10-15
Patricia Jones		2021-04-16
Susan Bentley		2023-03-29
Vivien Lee		2021-04-16
Wendy Morris		2019-04-16

THE CHESHIRE FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1044383

Accounts

Charity registration number 1044383

Company registration number 03013730 (England and Wales)

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Banks el Asmar Mrs A Beckett - Hon Treasurer Mrs S Bentley Mrs N Dent Mrs J F Harding Mrs P A Jones Mrs B J Langham (Appointed 26 March 2024) Mrs V Lee Ms S J Leicester Mrs W A Morris Mrs S A Prescott - Chair Mrs E A Pye Miss H Tyrrell (Appointed 15 October 2024)
Charity number	1044383
Company number	03013730
Registered office	11 White Friars Chester CH1 1NZ
Independent examiner	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 of the Charity

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice, and its main purposes are:

- to advance the education of women for the public benefit in all areas, including local, national and international issues of political and social importance; music, drama and other cultural subjects; all branches of agriculture, crafts, home economics, science, health and social welfare;
- 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 by promoting sustainable means of achieving economic growth and regeneration;
- to advance health for the public benefit; and
- to advance citizenship for the public benefit by promotion of civic responsibility and volunteering.

The objectives of the charity, which remain unchanged from the previous accounting period, may be summarised as follows: to further the purposes of the WI organisation in Cheshire (both East and West) and the adjoining areas of Wirral, Halton, Warrington, parts of Salford, south Manchester, Tameside, Stockport, and elsewhere.

Public Benefit

The trustees have had regard to the Charity Commission guidance on Public Benefit and believe that the services provided by the Cheshire Federation of Women's Institutes are compliant with this, as outlined above. Public benefit is further exemplified in the following statements of Activities, and Achievements and Performance. The overall membership has remained quite buoyant despite 3 WI's having to suspend but fortunately 2 new WI's have formed, resulting in services continuing to be available to women and communities within CFWI's area of operation.

Activities

The year started in style with the Autumn Council Meeting at The Story House, Chester, whose staff made us feel very welcome. Members and visitors enjoyed 3 excellent speakers with the chance to sample, at lunchtime and after the event, what the City has to offer.

With Christmas approaching 11 White Friars was once again decorated giving the members the opportunity to meet the Trustees, have a conducted tour of The House, soak up the atmosphere, sip a glass of mulled wine, drink a cup of coffee, nibble on a mince pie and not to forget a bacon or veggie bap!

The Annual Council Meeting in March 2024 took a different format when all of our Presidents were invited to Hartford Golf Club to be delegates for their WI's, casting the votes during the business part of the agenda. With the latest updates on procedures, future events being announced, a fun tabletop quiz pondered over and a chance to catch up with tips from other Presidents, luncheon was served. For the afternoon speaker we were very fortunate to listen to Ann Jones, NFWI's Chair, as she was soon due to retire from the position. She inspired and praised all present for the work that they do within the WI.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

May was the month when Members went "Wild in Fylde" at our very first WI Camp. The weather was very kind and the Leisure for Pleasure sub-committee had lined up an action packed weekend for all to enjoy and take part in. Exhausted and packed up, some were heard to say "When is the next one? Can I put my name on the list?"

The sun still managed to shine for the Royal Cheshire County Show. Original plans had to be tweaked, at the very last minute, when we were allocated a marquee a lot larger than expected, but in true WI fashion we coped, with more room for seating in the refreshment area and for member's exhibits. The displays and workmanship always impress the visiting judges. The schedule had been reduced so we took the opportunity to hold an Art Exhibition to celebrate WI Day in September. Held in WI House we called on the talents of our artists to depict 'Cheshire' and it made a wonderful array of thought provoking pictures, one of which was awarded 'The Chair's Choice'. An event we hope to repeat.

Throughout the year all of the Sub-committees were very busy organising lots of events, including cheese and wine tasting, archery, golf, darts, craft workshops, bowls, green dot days, monopoly, ghost tours, jigsaw races, etc. etc....

The Cheshire News Team, who not only produce the newsletter, held a Literary Lunch at yet another venue, Nunsmere Hall. After the meal the speaker entertained us with true to life experiences which influenced her novels. The Public Affairs team keep us up to date with the latest news on mandated resolutions and those in the pipeline, and the Archives team have been allocated more storage capacity as work is always ongoing. We must thank all involved for all their hard work.

Improvements are still ongoing at WI House following on from Surveys and Risk Assessments undertaken. Making sure that all work is completed by qualified builders/technicians who can then issue the relevant certificates is quite an undertaking whilst making sure that we provide a safe working environment for our staff and visitors. Advice if required and quotations are always sought.

Achievements and performance

Giving members value for money is high on our agenda here in Cheshire, so when setting a programme of training we aim to provide it, whenever possible, free of charge. Not only were workshops offered to new Treasurers in post, we organized several venues across the Federation and invited all Secretaries to come along. Hosted by our dedicated team of WI Advisers, to whom we need to express our thanks, these events proved very popular with a chance to explore the expectations of the role, how to access the latest information, and to discuss any problems or concerns.

We are now fortunate to have our own qualified Trainer for the role of Financial Examiner, so ongoing training means that we can expand our conscientious team of IFE's, supporting Treasurers throughout the year and at the financial year end.

In September 2024 we welcomed a new member of staff taking on the role of Admin Assistant. She joins our Federation Secretary and Accounts Administrator, who together make an excellent team. They need to be thanked for their dedication and ability to run a very busy office whilst coping with the challenges of new procedures, policies, legislation, technology and communication, to name but a few. They are always there to support all our WI's.

Finally, thanks must go to all the Officers, Committees and Members who, as volunteers, support their WI's and communities throughout the Federation, always giving their time with friendship in mind.

The key elements for our medium to long term strategies are:

- to continue to give support, encouragement and guidance to all 178 WIs in the Cheshire Federation;
- to offer a wide range of training, educational and cultural opportunities, promote lifelong learning, traditional skills, healthier, more sustainable lifestyles and personal development;
- to increase the WI's influence on government, opinion formers and the general public by raising awareness of significant local, national and international issues, and to maintain the reputation of the organisation as a respected voice of reason, integrity and intelligence.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The success of these strategies is measured by:

Inviting, receiving and assessing direct feedback from the members; maintaining contact with NFWI, neighboring federations and other charities, and with local and regional government; and by monitoring activities organised by other sections of the WI movement.

Financial review

Review of the Year

The statement of financial activities discloses a increase in the value of the charity's investments of £20,239 (2023 – £8,669) and net incoming resources for the year amounting to a increase of £23,593 (2023 - decrease £6,700). The trustees consider these results to be satisfactory, and would like to record their thanks to all Federation members, staff, sub-committees and representatives for the dedication and hard work which has made this possible.

Reserves Policy

CFWI aims to hold sufficient reserve funds to meet its probable commitments should circumstances oblige the trustees to close the charity.

At the year end the charity held reserves of £680,403 (2023 - £636,571).

Investments Policy

The charitable company's investment portfolio comprises bank, building society and NS & I deposits, and units in investment and unit trusts. Decisions concerning disposals of stocks and further investments are made by the Board of Trustees, based on advice from an independent investment broker.

Risk Policy

The Board has considered the major risks to which the charity may be exposed. In the opinion of the trustees, the combination of cash reserves and review systems should allow any risks in the day-to-day operations of CFWI to be mitigated to an acceptable level.

Plans for Future Periods

Future obligations

In the opinion of the trustees there are sufficient funds available to meet all future commitments.

During the coming year CFWI will again actively support the national membership recruitment initiative, continuing to form new WIs within our Federation's area wherever there is local interest.

The charity will organise a full and varied programme of activities and training opportunities for members.

The short and long term strategy of the Federation will be discussed and agreed, ensuring that future plans and aims are forward thinking for the ease of practice, whilst being inclusive of the needs and enjoyment of the membership and ultimately financially viable.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 24 January 1995 and is therefore governed by a Memorandum and Articles of Association. The registered office is 11 White Friars, Chester, CH1 1NZ. The charity is also a charity registered with the charity commission, registered number 1044383.

The charity's day to day operations are managed by the board of trustees and as such the charity employs no staff it would define as key management.

Rates of pay for employees are determined following consideration of salaries offered in the local employment market.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Banks el Asmar

Mrs A Beckett - Hon Treasurer

Mrs S Bentley

Mrs N Dent

Mrs S H Graham (Resigned 26 March 2024)

Mrs J F Harding

Mrs P A Jones

Mrs B J Langham (Appointed 26 March 2024)

Mrs V Lee

Ms S J Leicester

Mrs W A Morris

Mrs S A Prescott - Chair

Mrs E A Pye

Miss H Tyrrell (Appointed 15 October 2024)

Trustees, who must each be a member of a Women's Institute within the Cheshire Federation of WIs, may be elected or co-opted to the board, following nomination from the membership, in accordance with CFWI's constitution and rules.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Transactions with Directors

During the year the company reimbursed Directors' expenses amounting to £13,590 (2023 - £10,666) to 13 trustees.

Collection of Affiliation Fees

Affiliation fees received during the year by the charitable company included £102,382, collected as agent for, and paid to, the National Federation of Women's Institutes.

The trustees' report was approved by the Board of Trustees.

Selina Ann Prescott

.....
Mrs S A Prescott - Chair

Trustee 17/01/2025

Dated:

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of The Cheshire Federation Of Women's Institutes (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr Robert Hall, FCA
Mitchell Charlesworth

24 Nicholas Street
Chester
CH1 2AU

Dated: 17 January 2025

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	6,809	1,871
Charitable activities	4	148,324	131,246
Investments	5	13,090	4,004
		<u> </u>	<u> </u>
Total income		168,223	137,121
Expenditure on:			
Charitable activities	6	144,630	143,821
		<u> </u>	<u> </u>
Total expenditure		144,630	143,821
		<u> </u>	<u> </u>
Net gains/(losses) on investments	10	20,239	8,669
		<u> </u>	<u> </u>
Net income and movement in funds		43,832	1,969
Reconciliation of funds:			
Fund balances at 1 October 2023		636,571	634,602
		<u> </u>	<u> </u>
Fund balances at 30 September 2024		680,403	636,571
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		25,549		25,549
Investments	13		194,148		173,340
			<u>219,697</u>		<u>198,889</u>
Current assets					
Stocks	14	2,507		2,475	
Debtors	15	12,720		10,276	
Cash at bank and in hand		470,294		447,115	
		<u>485,521</u>		<u>459,866</u>	
Creditors: amounts falling due within one year	16	(24,815)		(22,184)	
		<u>460,706</u>		<u>437,682</u>	
Net current assets			460,706		437,682
Total assets less current liabilities			<u>680,403</u>		<u>636,571</u>
The funds of the charity					
Unrestricted funds	18		680,403		636,571
			<u>680,403</u>		<u>636,571</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16/01/2025

Mrs A Beckett - Hon Treasurer
Trustee

Company registration number 03013730 (England and Wales)

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The Cheshire Federation Of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 White Friars, Chester, CH1 1NZ. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for goods or services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs incurred in the management of its various projects and activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

An analysis of these costs is included in note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated - see below
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings relates to the charity's main premises at 11 White Friars, Chester, CH1 1NZ. The trustees have taken the decision not to depreciate the property as the estimated useful economic life of the asset is so long that depreciation would be immaterial to provide for in the accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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 in the charity's balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where material.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	6,809	1,871

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Income from charitable activities	148,324	131,246
	<u>148,324</u>	<u>131,246</u>
Performance related grants		
Calendars and literature	3,974	3,114
Courses, events and raffles	1,096	1,095
Affiliation fees	88,466	86,315
Sub-committees	25,846	18,262
Core activity	28,942	22,460
	<u>148,324</u>	<u>131,246</u>

All income is classified as unrestricted.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	13,090	4,004
	<u>13,090</u>	<u>4,004</u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	33,563	32,285
Direct costs	60,778	43,880
Rates and water	522	214
Light and heat	3,896	5,458
Repairs and maintenance	6,309	23,242
Sub-committee travel	245	745
Sundry expenses	2,838	1,470
	<hr/>	<hr/>
	108,151	107,294
Share of support and governance costs (see note 7)		
Support	24,730	24,882
Governance	11,749	11,645
	<hr/>	<hr/>
	144,630	143,821
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	144,630	143,821
	<hr/>	<hr/>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Insurance	5,701	-	5,701	4,167	-	4,167
Printing, postage and stationery	9,457	-	9,457	8,961	-	8,961
Computer software and website	5,578	-	5,578	9,417	-	9,417
Telephone	1,433	-	1,433	1,280	-	1,280
Bank charges	2,561	-	2,561	1,057	-	1,057
Accountancy	-	3,270	3,270	-	3,093	3,093
Legal and professional	-	851	851	-	898	898
C.F. committee and meetings (incl. travel)	-	4,340	4,340	-	4,099	4,099
WIA Travel	-	3,288	3,288	-	3,555	3,555
	<u>24,730</u>	<u>11,749</u>	<u>36,479</u>	<u>24,882</u>	<u>11,645</u>	<u>36,527</u>
Analysed between						
Charitable activities	<u>24,730</u>	<u>11,749</u>	<u>36,479</u>	<u>24,882</u>	<u>11,645</u>	<u>36,527</u>

Governance costs includes payments to the auditors of £nil (2023 - £nil) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administrative staff	3	2

Employment costs

	2024 £	2023 £
Wages and salaries	33,417	32,103
Other pension costs	146	182
	<u>33,563</u>	<u>32,285</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	20,239	8,669

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2023	25,549	21,049	46,598
At 30 September 2024	25,549	21,049	46,598
Depreciation and impairment			
At 1 October 2023	-	21,049	21,049
At 30 September 2024	-	21,049	21,049
Carrying amount			
At 30 September 2024	25,549	-	25,549
At 30 September 2023	25,549	-	25,549

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 October 2023	173,340
Additions	63,097
Valuation changes	22,072
Disposals	(64,361)
At 30 September 2024	194,148
Carrying amount	
At 30 September 2024	194,148
At 30 September 2023	173,340

Fixed asset investments revalued

The historical cost of investments is £172,820 (2023 - £162,089). All investments are valued at the traded market value at the balance sheet date.

14 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	2,507	2,475

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15	Debtors		
		2024	2023
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	12,720	10,276
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Other creditors	13,209	13,039
	Accruals and deferred income	11,606	9,145
		<u> </u>	<u> </u>
		<u>24,815</u>	<u>22,184</u>
17	Retirement benefit schemes		
		2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	146	182
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	636,571	168,223	(144,630)	20,239	680,403
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	634,602	137,121	(143,821)	8,669	636,571
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

19 Related party transactions

Remuneration of key management personnel

The charities day to day operations are managed directly by the board of trustees with wages and salaries paid to staff employed in an administrative capacity only.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the company reimbursed trustees' expenses amounting to £13,590 (2023 - £10,666). The number of trustees who received expenses during the year was 13 (2023 - 13).

The expenses were for travel and purchases made on behalf of the company during the year.

THE CHESHIRE FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1044383

Accounts

Charity registration number 1044383

Company registration number 03013730 (England and Wales)

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Banks el Asmar Mrs A Beckett - Hon Treasurer Mrs S Bentley Mrs N Dent Mrs S H Graham Mrs J F Harding Mrs P A Jones Mrs V Lee Ms S J Leicester Mrs W A Morris Mrs S A Prescott - Chair Mrs E A Pye	(Appointed 29 March 2023)
Charity number	1044383	
Company number	03013730	
Registered office	11 White Friars Chester CH1 1NZ	
Independent examiner	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU	

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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Balance sheet	7
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THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 of the Charity

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice, and its main purposes are:

- to advance the education of women for the public benefit in all areas, including local, national and international issues of political and social importance; music, drama and other cultural subjects; all branches of agriculture, crafts, home economics, science, health and social welfare;
- 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 by promoting sustainable means of achieving economic growth and regeneration;
- to advance health for the public benefit; and
- to advance citizenship for the public benefit by promotion of civic responsibility and volunteering.

The objectives of the charity, which remain unchanged from the previous accounting period, may be summarised as follows: to further the purposes of the WI organisation in Cheshire (both East and West) and the adjoining areas of Wirral, Halton, Warrington, parts of Salford, south Manchester, Tameside, Stockport, and elsewhere.

Public Benefit

The trustees have had regard to the Charity Commission guidance on Public Benefit and believe that the services provided by the Cheshire Federation of Women's Institutes are compliant with this, as outlined above. Public benefit is further exemplified in the following statements of Activities, and Achievements and Performance. Even though no new Wis have been formed, and for various reasons 4 have suspended, the overall membership number has remained quite buoyant resulting in services continuing to be available to women and communities within CFWI's area of operation..

Activities

At last, a felling of 'normality' after the Covid pandemic.....

Members were able to meet again and a full calendar of events put into practice. Both Board and Sub-Committees held their meetings using the hybrid facility giving more flexibility, thereby cutting down on time travelled and expenses incurred.

A relaxed and vibrant atmosphere welcomed members to Christmas at White Friars, many of whom had not visited before. They ate bacon baps and mince pies, drank mulled wine and coffee, had a conducted tour and history of WI House, bought raffle tickets and gifts, before going on their way to enjoy the delights of the City of Chester.

2023 was a very significant year for many of us when we witnessed the Coronation of King Charles III. Most WI's celebrated in style with flags flying, bunting draped and red, white and blue outfits worn.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

March was the month of our Annual Council Meeting held at The Winsford Academy and lead by Selina Prescott. our new Chair. Following the formal business agenda we were treated to a truly inspirational speaker and performer, Paul Whittaker, who gave us an insight into his work with "Music for the Deaf".

Cardiff was the venue for the NFWI AGM when both delegates and some observers enjoyed an overnight stay with the chance to experience the WI as a proud voice for women. This was closely followed by the Royal Cheshire County Show in June, when the overall theme for our marquee was "Once Upon a Time". Exhibitors rose to the challenge to interpret the different class titles, showcasing some excellent workmanship and creating a lively environment albeit a little wet and soggy at times.....you can't order the weather!

The Sub-Committees have organized a full program of activities for members to have access to and enjoy: darts, bowls, golf and pilates for the more energetic; craft workshops and Christmas wreathmaking for the creative; theatre and boat trips for those who like to be entertained and relax; quizzing and even jigsaw races for anyone who likes a challenge! Whatever next? Resolutions were debated by our Public Affairs team along with up-to-date awareness of current environmental issues from the Climate Ambassadors, and the Archives are undergoing a massive 'sort out' and relocation.

The Cheshire News Editorial team hosted the Literary Lunch at Hartford Golf Club, which proved to be a very popular venue. Both digital and hard copies of the Cheshire Newsletter are available, free of charge, to all members.

Following on from the Condition Survey undertaken on WI House last year, renovations and necessary improvements have been prioritized and work has started, and in some cases completed, the cost of which is reflected in this set of accounts. Obviously this is ongoing as is true of any property maintenance, ensuring regulations are met, policies are being checked and re-written and further assessments undertaken.

Achievements and performance

Once again training was high on the agenda. All WI Treasurers were invited to attend one of six free workshops held around the Federation, on different days of the week and at varying times. Not all those eligible chose to attend but useful tips and ideas were discussed helping Officers with their role whilst still adhering to the rules of the Constitution and Charity Law.

Several new Independent Financial Examiners participated in a course financed by the Federation and held at White Friars. They all qualified with flying colours and have now joined Cheshire's conscientious team of IFE's. More courses to follow.

Our Federation Secretary and Accounts Administrator need to be thanked for their hard work and dedication which make for a smooth running office environment, even though procedures, technology and legislation are constantly changing and are sometimes challenging to implement.

WI Advisers are the first port of call for all WI's with any questions or who need help in any way. Thanks are given to our very busy team who are always available with advice and support.

Finally, thanks must go to the Officers, Committees and members who, as volunteers, support their WI's and communities throughout the Federation.

The key elements for our medium to long term strategies are:

- to continue to give support, encouragement and guidance to all 177 WIs in the Cheshire Federation;
- to offer a wide range of training, educational and cultural opportunities, promote lifelong learning, traditional skills, healthier, more sustainable lifestyles and personal development;
- to increase the WI's influence on government, opinion formers and the general public by raising awareness of significant local, national and international issues, and to maintain the reputation of the organisation as a respected voice of reason, integrity and intelligence.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The success of these strategies is measured by:

Inviting, receiving and assessing direct feedback from the members; maintaining contact with NFWI, neighboring federations and other charities, and with local and regional government; and by monitoring activities organised by other sections of the WI movement.

Financial review

Review of the Year

The statement of financial activities discloses a increase in the value of the charity's investments of £8,669 (2022 – decrease £37,608) and net incoming resources for the year amounting to a decrease of £6,700 (2022 - increase £9,363). The trustees consider these results to be satisfactory, and would like to record their thanks to all Federation members, staff, sub-committees and representatives for the dedication and hard work which has made this possible.

Reserves Policy

CFWI aims to hold sufficient reserve funds to meet its probable commitments should circumstances oblige the trustees to close the charity.

At the year end the charity held reserves of £636,571 (2022 - £634,602).

Investments Policy

The charitable company's investment portfolio comprises bank, building society and NS & I deposits, and units in investment and unit trusts. Decisions concerning disposals of stocks and further investments are made by the Board of Trustees, based on advice from an independent investment broker.

Risk Policy

The Board has considered the major risks to which the charity may be exposed. In the opinion of the trustees, the combination of cash reserves and review systems should allow any risks in the day-to-day operations of CFWI to be mitigated to an acceptable level.

Plans for Future Periods

Future obligations

In the opinion of the trustees there are sufficient funds available to meet all future commitments.

During the coming year CFWI will again actively support the national membership recruitment initiative, continuing to form new WIs within our Federation's area wherever there is local interest.

The charity will organise a full and varied programme of activities and training opportunities for members.

The short and long term strategy of the Federation will be discussed and agreed, ensuring that future plans and aims are forward thinking for the ease of practice, whilst being inclusive of the needs and enjoyment of the membership and ultimately financially viable.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 24 January 1995 and is therefore governed by a Memorandum and Articles of Association. The registered office is 11 White Friars, Chester, CH1 1NZ. The charity is also a charity registered with the charity commission, registered number 1044383.

The charity's day to day operations are managed by the board of trustees and as such the charity employs no staff it would define as key management.

Rates of pay for employees are determined following consideration of salaries offered in the local employment market.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Banks el Asmar

Mrs A Beckett - Hon Treasurer

Mrs S Bentley

(Appointed 29 March 2023)

Mrs G Denny

(Resigned 29 March 2023)

Mrs N Dent

Mrs S H Graham

Mrs J F Harding

Mrs P A Jones

Mrs V Lee

Ms S J Leicester

Mrs W A Morris

Mrs S A Prescott - Chair

Mrs E A Pye

Trustees, who must each be a member of a Women's Institute within the Cheshire Federation of WIs, may be elected or co-opted to the board, following nomination from the membership, in accordance with CFWI's constitution and rules.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Transactions with Directors

During the year the company reimbursed Directors' expenses amounting to £10,666 (2022 - £7,365) to 14 trustees.

Collection of Affiliation Fees

Affiliation fees received during the year by the charitable company included £101,009, collected as agent for, and paid to, the National Federation of Women's Institutes.

The Trustees' report was approved by the Board of Trustees.

Selina Ann Prescott

.....
Mrs S A Prescott - Chair

Trustee 17/01/2024

Dated:

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of The Cheshire Federation Of Women's Institutes (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).


Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr Robert Hall, FCA
Mitchell Charlesworth

24 Nicholas Street
Chester
CH1 2AU

Dated: 18/01/2024

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	1,871	6,120
Charitable activities	4	131,246	113,820
Investments	5	4,004	932
		<hr/>	<hr/>
Total income		137,121	120,872
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	6	143,821	111,509
		<hr/>	<hr/>
Net gains/(losses) on investments	10	8,669	(37,608)
		<hr/>	<hr/>
Net movement in funds		1,969	(28,245)
Fund balances at 1 October 2022		634,602	662,847
		<hr/>	<hr/>
Fund balances at 30 September 2023		636,571	634,602
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		25,549		25,549
Investments	13		173,340		164,672
			<u>198,889</u>		<u>190,221</u>
Current assets					
Stocks	14	2,475		2,952	
Debtors	15	10,276		6,307	
Cash at bank and in hand		447,115		451,833	
		<u>459,866</u>		<u>461,092</u>	
Creditors: amounts falling due within one year	16	(22,184)		(16,711)	
Net current assets			437,682		444,381
Total assets less current liabilities			<u>636,571</u>		<u>634,602</u>
Income funds					
Unrestricted funds			636,571		634,602
			<u>636,571</u>		<u>634,602</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

15/01/2024

The financial statements were approved by the Trustees on



.....
Mrs A Beckett - Hon Treasurer
Trustee

Company registration number 03013730

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The Cheshire Federation Of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 White Friars, Chester, CH1 1NZ. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements and having due regard to the impact of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for goods or services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs incurred in the management of its various projects and activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

An analysis of these costs is included in note 8.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated - see below
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings relates to the charity's main premises at 11 White Friars, Chester, CH1 1NZ. The trustees have taken the decision not to depreciate the property as the estimated useful economic life of the asset is so long that depreciation would be immaterial to provide for in the accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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 in the charity's balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where material.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,871	6,120

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Income from charitable activities	131,246	113,820
	<u>131,246</u>	<u>113,820</u>
Performance related grants		
Calendars and literature	3,114	2,397
Courses, events and raffles	1,095	973
Affiliation fees	86,315	78,195
Sub-committees	18,262	8,550
Core activity	22,460	23,705
	<u>131,246</u>	<u>113,820</u>

All income is classified as unrestricted.

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	4,004	932
	<u>4,004</u>	<u>932</u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	32,285	31,629
Direct costs	43,880	38,917
Rates and water	214	207
Light and heat	5,458	2,896
Repairs and maintenance	23,242	7,639
Sub-committee travel	745	800
Sundry expenditure	1,470	577
	<u>107,294</u>	<u>82,665</u>
Share of support costs (see note 7)	24,882	19,421
Share of governance costs (see note 7)	11,645	9,423
	<u>143,821</u>	<u>111,509</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Insurance	4,167	-	4,167	6,118	-	6,118
Printing, postage and stationery	8,961	-	8,961	7,380	-	7,380
Computer software and website	9,417	-	9,417	4,762	-	4,762
Telephone	1,280	-	1,280	321	-	321
Bank charges	1,057	-	1,057	840	-	840
Accountancy	-	3,093	3,093	-	3,033	3,033
Legal and professional	-	898	898	-	1,171	1,171
C.F. committee and meetings (incl. travel)	-	4,099	4,099	-	3,563	3,563
WIA Travel	-	3,555	3,555	-	1,656	1,656
	<u>24,882</u>	<u>11,645</u>	<u>36,527</u>	<u>19,421</u>	<u>9,423</u>	<u>28,844</u>
Analysed between						
Charitable activities	<u>24,882</u>	<u>11,645</u>	<u>36,527</u>	<u>19,421</u>	<u>9,423</u>	<u>28,844</u>

Governance costs includes payments to the auditors of £nil (2022 - £nil) for audit fees.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative staff	2	2

Employment costs

	2023 £	2022 £
Wages and salaries	32,103	31,214
Other pension costs	182	415
	<u>32,285</u>	<u>31,629</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	8,669	(37,608)

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2022	25,549	21,049	46,598
At 30 September 2023	25,549	21,049	46,598
Depreciation and impairment			
At 1 October 2022	-	21,049	21,049
At 30 September 2023	-	21,049	21,049
Carrying amount			
At 30 September 2023	25,549	-	25,549
At 30 September 2022	25,549	-	25,549

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 October 2022	164,672
Valuation changes	8,668
At 30 September 2023	173,340
Carrying amount	
At 30 September 2023	173,340
At 30 September 2022	164,672

Fixed asset investments revalued

The historical cost of investments is £162,089 (2022 - £162,089). All investments are valued at the traded market value at the balance sheet date.

14 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	2,475	2,952

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

15 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	10,276	6,307
	<u> </u>	<u> </u>
16 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	13,039	13,811
Accruals and deferred income	9,145	2,900
	<u> </u>	<u> </u>
	<u>22,184</u>	<u>16,711</u>

17 Related party transactions

Remuneration of key management personnel

The charities day to day operations are managed directly by the board of trustees with wages and salaries paid to staff employed in an administrative capacity only.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the company reimbursed trustees' expenses amounting to £10,666 (2022 - £7,365). The number of trustees who received expenses during the year was 13 (2022 - 14).

The expenses were for travel and purchases made on behalf of the company during the year.

THE CHESHIRE FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1044383

Accounts

Charity registration number 1044383

Company registration number 03013730 (England and Wales)

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Banks elAsmar Mrs A Beckett Mrs G Denny Mrs N Dent Mrs S H Graham Mrs J F Harding Mrs P A Jones Mrs V Lee Ms S J Leicester Mrs W A Morris Mrs S A Prescott Mrs E A Pye
Charity number	1044383
Company number	03013730
Registered office	11 White Friars Chester CH1 1NZ
Independent examiner	Mitchell Charlesworth 24 Nicholas Street Chester CH1 2AU

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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Balance sheet	8
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THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 of the Charity

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice, and its main purposes are:

- to advance the education of women for the public benefit in all areas, including local, national and international issues of political and social importance; music, drama and other cultural subjects; all branches of agriculture, crafts, home economics, science, health and social welfare;
- 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 by promoting sustainable means of achieving economic growth and regeneration;
- to advance health for the public benefit; and
- to advance citizenship for the public benefit by promotion of civic responsibility and volunteering.

The objectives of the charity, which remain unchanged from the previous accounting period, may be summarised as follows: to further the purposes of the WI organisation in Cheshire (both East and West) and the adjoining areas of Wirral, Halton, Warrington, parts of Salford, south Manchester, Tameside, Stockport, and elsewhere.

Public Benefit

The trustees have had regard to the Charity Commission guidance on Public Benefit and believe that the services provided by the Cheshire Federation of Women's Institutes are compliant with this, as outlined above. Public benefit is further exemplified in the following statements of Activities, and Achievements and Performance. The formation of four new WIs and, for various reasons the suspension of several WIs has resulted in an overall decrease in membership but services continue to be available to women and communities within CFWI's area of operation.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Activities

This financial year was not a true reflection of how busy the Federation hopes to be. Under the backdrop of the Covid Pandemic and with some restrictions still in place, tentative arrangements were made for forthcoming events.

Board and Sub-committee meetings were held on Zoom and as the year progressed we were able to start to meet face-to-face with the newly installed facility to hold hybrid meetings.

Plans for a Hints and Tips day had to be cancelled and the Preliminary Rounds for the 2022 Quiz were postponed from February to September. The good news is that the 2020 Quiz Final eventually took place in July 2022 (better late than never) hosted by the Sports Committee. The newly formed Leisure for Pleasure Committee are busy arranging something a little different with trips out, visits to the theatre and much more.....watch this space.

The Social Media Committee once again used Zoom to introduce us to some excellent speakers and our crafters were shown various skills by our talented Art and Craft members. Public Affairs keep us updated on the latest progress with the resolutions process and you may see the Climate Ambassadors out and about at local events.

The Annual Council Meeting in March was a smaller event than usual and didn't quite go as planned.....

This was to be when our Chairman of 6 years, Jean Harding, was stepping down, but she was absent due to Covid, so Selina Prescott, one of the Vice-chairmen (now our new Chairman) took the meeting making sure that votes were taken to pass the pending resolution on the ability to hold future Council Meetings via a 'hybrid format', if so required. This was passed unanimously. Following other business on the agenda we heard from a truly dedicated speaker from the Jodrell Bank Space Centre who was an inspiration to us all.

June 2022 was a busy month with the NFWI AGM held locally to us in Liverpool, so Delegates had the choice to either attend in person or once again use the digital facility. Many Observer tickets were taken up by Cheshire members.

We also saw the return of the Royal Cheshire County Show when, with the introduction of Natasha's Law, great care needed to be taken when labelling food, with regard to allergens, for purchase and consumption. Class entries were slightly down, as was the number of volunteers willing to help, but with a narrower than usual marquee there was still a lovely atmosphere and our chance to showcase the varied talents of many members. An acquisition of a Card Reader for online payments was a step forward in this ever changing banking world.

The Cheshire News Editorial Team have kept us up to date with events both by hard copy and digitally, now free to all members. They also organized an excellent Literary Lunch attended by over 200 members at The Cheshire View.

At WI House we chose to undergo a Condition Survey to highlight any future maintenance requirements whilst keeping a close eye on increasing costs and overheads...this is ongoing.

Achievements and performance

The Government's Job Retention Scheme ceased so our two members of staff were back in the workplace whilst still adhering to social distancing, health, safety and hygiene guidelines. WI's were also starting to meet again with risk assessments in place. In some cases there were restrictions on numbers able to meet together and initially there was a lot of caution but as the year progressed everyone was pleased to be able to attend events with more of a feeling of 'normality', thanks greatly to the roll-out of the National Vaccination Programme.

At the end of 2021 our Federation Secretary chose to move on to a new position which meant that the Federation Trustees stepped up to the challenge, showing their secretarial and IT skills until the position was filled in April 2022. Our thanks go to our new Federation Secretary and our Accounts Administrator for all their hard work and dedication as procedures and legislation continue to change within the workplace.

Thanks go to all of our team of WI Advisers who have been extremely busy out and about, supporting all the WI's through these trying times yet still finding time to form new WI's including our very first virtual one here in Cheshire.

Finally, thanks must go to the Officers, Committees and members who, as volunteers, support their communities and events throughout the Federation.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The key elements for our medium to long term strategies are:

- to continue to give support, encouragement and guidance to all 181 WIs in the Cheshire Federation;
- to offer a wide range of training, educational and cultural opportunities, promote lifelong learning, traditional skills, healthier, more sustainable lifestyles and personal development;
- to increase the WI's influence on government, opinion formers and the general public by raising awareness of significant local, national and international issues, and to maintain the reputation of the organisation as a respected voice of reason, integrity and intelligence.

The success of these strategies is measured by:

Inviting, receiving and assessing direct feedback from the members; maintaining contact with NFWI, neighboring federations and other charities, and with local and regional government; and by monitoring activities organised by other sections of the WI movement.

Financial review

Review of the Year

The statement of financial activities discloses a decrease in the value of the charity's investments of £37,608 (2021 – increase £19,285) and net incoming resources for the year amounting to £9,363 (2021 - £16,749). The trustees consider these results to be satisfactory, and would like to record their thanks to all Federation members, staff, sub-committees and representatives for the dedication and hard work which has made this possible.

Reserves Policy

CFWI aims to hold sufficient reserve funds to meet its probable commitments should circumstances oblige the trustees to close the charity.

At the year end the charity held reserves of £634,602 (2021 - £662,847).

Investments Policy

The charitable company's investment portfolio comprises bank, building society and NS & I deposits, and units in investment and unit trusts. Decisions concerning disposals of stocks and further investments are made by the Board of Trustees, based on advice from an independent investment broker.

Risk Policy

The Board has considered the major risks to which the charity may be exposed. In the opinion of the trustees, the combination of cash reserves and review systems should allow any risks in the day-to-day operations of CFWI to be mitigated to an acceptable level.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Plans for Future Periods

Future obligations

In the opinion of the trustees there are sufficient funds available to meet all future commitments.

During the coming year CFWI will again actively support the national membership recruitment initiative, continuing to form new WIs within our Federation's area wherever there is local interest.

The charity will organise a full and varied programme of activities and training opportunities for members.

Plans and preparations for the Federation's Centenary have once again been put on hold but hopefully in the future we will be able to celebrate with members, even if it has to be with scaled down numbers participating at any one time.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 24 January 1995 and is therefore governed by a Memorandum and Articles of Association. The registered office is 11 White Friars, Chester, CH1 1NZ. The charity is also a charity registered with the charity commission, registered number 1044383.

The charity's day to day operations are managed by the board of trustees and as such the charity employs no staff it would define as key management.

Rates of pay for employees are determined following consideration of salaries offered in the local employment market.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Banks elAsmar

Mrs A Beckett

Mrs G Denny

Mrs N Dent

Mrs C M V Gough (Deceased 31 July 2022)

Mrs S H Graham

Mrs J F Harding

Mrs E M Hignett (Retired 19 March 2022)

Mrs P A Jones

Mrs V Lee

Ms S J Leicester

Mrs W A Morris

Mrs S A Prescott

Mrs E A Pye

Trustees, who must each be a member of a Women's Institute within the Cheshire Federation of WIs, may be elected or co-opted to the board, following nomination from the membership, in accordance with CFWI's constitution and rules.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

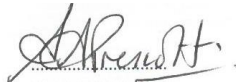
Transactions with Directors

During the year the company reimbursed Directors' expenses amounting to £7,365 (2021 - £2,908) to 14 trustees.

Collection of Affiliation Fees

Affiliation fees received during the year by the charitable company included £91,547, collected as agent for, and paid to, the National Federation of Women's Institutes.

The trustees' report was approved by the Board of Trustees.



Mrs S A Prescott

Trustee

Dated: 11 January 2023

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of The Cheshire Federation Of Women's Institutes (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr Robert Hall, FCA
Mitchell Charlesworth

24 Nicholas Street
Chester
CH1 2AU

Dated: 11 January 2023

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	6,120	243
Charitable activities	4	113,820	95,415
Investments	5	932	1,753
		<hr/>	<hr/>
Total income		120,872	97,411
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	111,509	80,662
		<hr/>	<hr/>
Net gains/(losses) on investments	10	(37,608)	19,285
		<hr/>	<hr/>
Net movement in funds		(28,245)	36,034
		<hr/>	<hr/>
Fund balances at 1 October 2021		662,847	626,813
		<hr/>	<hr/>
Fund balances at 30 September 2022		634,602	662,847
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		25,549		25,549
Investments	12		164,672		202,280
			<u>190,221</u>		<u>227,829</u>
Current assets					
Stocks	14	2,952		3,184	
Debtors	15	6,307		12,103	
Cash at bank and in hand		451,833		438,087	
		<u>461,092</u>		<u>453,374</u>	
Creditors: amounts falling due within one year	16	<u>(16,711)</u>		<u>(18,356)</u>	
Net current assets			444,381		435,018
Total assets less current liabilities			<u>634,602</u>		<u>662,847</u>
Income funds					
Unrestricted funds			634,602		662,847
			<u>634,602</u>		<u>662,847</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11 January 2023



Mrs A Beckett
Trustee

Company registration number 03013730

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

The Cheshire Federation Of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 White Friars, Chester, CH1 1NZ. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements and having due regard to the impact of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for goods or services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs incurred in the management of its various projects and activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

An analysis of these costs is included in note 8.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated - see below
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings relates to the charity's main premises at 11 White Friars, Chester, CH1 1NZ. The trustees have taken the decision not to depreciate the property as the estimated useful economic life of the asset is so long that depreciation would be immaterial to provide for in the accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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 in the charity's balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where material.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	6,120	243

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Income from charitable activities	113,820	95,415
	<u>113,820</u>	<u>95,415</u>
Performance related grants		
Calendars and literature	2,397	2,302
Courses, events and raffles	973	580
Affiliation fees	78,195	72,351
Sub-committees	8,550	1,090
Core activity	23,705	19,092
	<u>113,820</u>	<u>95,415</u>

All income is classified as unrestricted.

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Investment income	-	743
Interest receivable	932	1,010
	<u>932</u>	<u>1,753</u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	31,629	39,317
Direct costs	38,917	11,986
Rates and water	207	94
Light and heat	2,896	2,112
Repairs and maintenance	7,639	2,315
Sub-committee travel	800	86
Sundry expenditure	577	768
	<u>82,665</u>	<u>56,678</u>
Share of support costs (see note 7)	19,421	17,734
Share of governance costs (see note 7)	9,423	6,250
	<u>111,509</u>	<u>80,662</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Insurance	6,118	-	6,118	7,468	-	7,468
Printing, postage and stationery	7,380	-	7,380	4,584	-	4,584
Computer software and website	4,762	-	4,762	4,278	-	4,278
Telephone	321	-	321	1,044	-	1,044
Bank charges	840	-	840	360	-	360
Accountancy	-	3,033	3,033	-	2,653	2,653
Legal and professional	-	1,171	1,171	-	2,076	2,076
C.F. committee and meetings (incl. travel)	-	3,563	3,563	-	1,396	1,396
WIA Travel	-	1,656	1,656	-	125	125
	<u>19,421</u>	<u>9,423</u>	<u>28,844</u>	<u>17,734</u>	<u>6,250</u>	<u>23,984</u>
Analysed between						
Charitable activities	<u>19,421</u>	<u>9,423</u>	<u>28,844</u>	<u>17,734</u>	<u>6,250</u>	<u>23,984</u>

Governance costs includes payments to the auditors of £nil (2021-£nil) for audit fees.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Administrative staff	2	2
	<u> </u>	<u> </u>

Employment costs

	2022	2021
	£	£
Wages and salaries	31,214	37,106
Other pension costs	415	2,211
	<u> </u>	<u> </u>
	<u>31,629</u>	<u>39,317</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	(37,608)	19,285
	<u> </u>	<u> </u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2021	25,549	21,049	46,598
At 30 September 2022	25,549	21,049	46,598
Depreciation and impairment			
At 1 October 2021	-	21,049	21,049
At 30 September 2022	-	21,049	21,049
Carrying amount			
At 30 September 2022	25,549	-	25,549
At 30 September 2021	25,549	-	25,549

12 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 October 2021	202,280
Additions	164,672
Disposals	(202,280)
At 30 September 2022	164,672
Carrying amount	
At 30 September 2022	164,672
At 30 September 2021	202,280

Fixed asset investments revalued

The historical cost of investments is £162,089 (2021 - £138,127). All investments are valued at the traded market value at the balance sheet date.

13 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	164,672	202,280

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

14	Stocks	2022	2021
		£	£
	Finished goods and goods for resale	2,952	3,184
		<u> </u>	<u> </u>
15	Debtors	2022	2021
	Amounts falling due within one year:	£	£
	Prepayments and accrued income	6,307	12,103
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other creditors	13,811	14,176
	Accruals and deferred income	2,900	4,180
		<u> </u>	<u> </u>
		16,711	18,356
		<u> </u>	<u> </u>

17 Related party transactions

Remuneration of key management personnel

The charities day to day operations are managed directly by the board of trustees with wages and salaries paid to staff employed in an administrative capacity only.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the company reimbursed trustees' expenses amounting to £7,365 (2021 - £2,908). The number of trustees who received expenses during the year was 14 (2021 - 15).

The expenses were for travel and purchases made on behalf of the company during the year.

THE CHESHIRE FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1044383

Accounts

Charity Registration No. 1044383

Company Registration No. 03013730 (England and Wales)

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Banks el Asmar Mrs A Beckett Mrs G Denny Mrs N Dent Mrs C M V Gough Mrs S H Graham Mrs J F Harding Mrs E M Hignett Mrs P A Jones Mrs V Lee Ms S J Leicester Mrs W A Morris Mrs S A Prescott Mrs E A Pye	(Appointed 16 March 2021) (Appointed 16 March 2021)
Charity number	1044383	
Company number	03013730	
Registered office	11 White Friars Chester CH1 1NZ	
Independent examiner	Mitchell Charlesworth LLP 24 Nicholas Street Chester CH1 2AU	

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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Statement of financial activities	6
Balance sheet	7
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THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 of the Charity

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice, and its main purposes are:

- to advance the education of women for the public benefit in all areas, including local, national and international issues of political and social importance; music, drama and other cultural subjects; all branches of agriculture, crafts, home economics, science, health and social welfare;
- 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 by promoting sustainable means of achieving economic growth and regeneration;
- to advance health for the public benefit; and
- to advance citizenship for the public benefit by promotion of civic responsibility and volunteering.

The objectives of the charity, which remain unchanged from the previous accounting period, may be summarised as follows: to further the purposes of the WI organisation in Cheshire (both East and West) and the adjoining areas of Wirral, Halton, Warrington, parts of Salford, south Manchester, Tameside, Stockport, and elsewhere.

Public Benefit

The trustees have had regard to the Charity Commission guidance on Public Benefit and believe that the services provided by the Cheshire Federation of Women's Institutes are compliant with this, as outlined above. Public benefit is further exemplified in the following statements of Activities, and Achievements and Performance. The formation of one new WIs and, for various reasons the suspension of fifteen WIs has resulted in an overall decrease in membership but services continue to be available to women and communities within CFWI's area of operation.

Activities

2020 – The Centenary of Cheshire Federation

This financial year will not be forgotten for a long time to come....the Coronavirus Pandemic once again took control.

When we thought that events could finally start to be put on the calendar we found ourselves back in total lockdown for Christmas, unable to mix with family and friends and uncertain what the future would hold. Hopes were pinned on the introduction of the National Vaccine Programme.

Again, 'face-to-face' meetings had either to be cancelled, postponed or re-scheduled and 'Zoom' virtual meetings were used to stay in touch by the Board of Trustees and Sub-committees within the Federation.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

NFWI introduced a new subscription year to commence in April 2021 with the initiative to make the rates more flexible for WIs allowing them to set their own rate, over and above the fixed amounts for the National and Federation portions, and within the maximum rate, agreed by the National Council. Here in Cheshire we had hoped to forego the Federation part of the subscription thereby giving WIs even more flexibility but this was not possible under the rules of the Constitution, so we tried to find other ways to give our members and WIs value for money and will endeavour to do so in the future:-

With NFWI unable to hold their AGM at The Royal Albert Hall for the second year running, we processed and sent out refunds for Pooling of Fares and Delegate Expenses to all WIs.

The Cheshire News editorial team kept us up to date with bumper editions every two months, containing interesting articles from around the Federation with quizzes and recipes for extra interest. No additional charges were made this year.

The Sub-committees arranged Zoom meetings with talks on 'Inspiring Women', demonstrations on various crafts with membership participation and yoga for the more energetic.....all free of charge.

For the second year running WIs were not asked to contribute towards their Public Liability Insurance cover.

Achievements and performance

Slowly but surely, as the year progressed, there was a small light at the end of the tunnel. Our two members of staff started to return to work after being furloughed on the Government Job Retention Scheme. WIs started to meet again, outside at first in small groups, progressing to full meetings in their halls. Plans were once again put into the pipeline, still acting with caution, risk assessments undertaken, always ensuring everyone's health and safety as the top priority.

Our thanks need to go to our Federation Secretary and Accounts Administrator for their willingness to help and be flexible.

Thanks to the WI Advisers who have once again been invaluable co-ordinating the WIs.

Also thanks to the Officers, Committees and members of all our WIs who have shown dedication over the past twelve months with true WI spirit.

The key elements for our medium to long term strategies are:

- to continue to give support, encouragement and guidance to all 183 WIs in the Cheshire Federation;
- to offer a wide range of training, educational and cultural opportunities, promote lifelong learning, traditional skills, healthier, more sustainable lifestyles and personal development;
- to increase the WI's influence on government, opinion formers and the general public by raising awareness of significant local, national and international issues, and to maintain the reputation of the organisation as a respected voice of reason, integrity and intelligence.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The success of these strategies is measured by:

Inviting, receiving and assessing direct feedback from the members; maintaining contact with NFWI, neighbouring federations and other charities, and with local and regional government; and by monitoring activities organised by other sections of the WI movement.

Financial review

Review of the Year

The statement of financial activities discloses an increase in the value of the charity's investments of £19,285 (2020 – increase £6,102) and net incoming resources for the year amounting to £16,749 (2020 - £30,693). The trustees consider these results to be very satisfactory, and would like to record their thanks to all Federation members, staff, sub-committees and representatives for the dedication and hard work which has made this success possible.

Reserves Policy

CFWI aims to hold sufficient reserve funds to meet its probable commitments should circumstances oblige the trustees to close the charity.

At the year end the charity held reserves of £663,097 (2020 - £626,813).

Investments Policy

The charitable company's investment portfolio comprises bank, building society and NS & I deposits, and units in investment and unit trusts. Decisions concerning disposals of stocks and further investments are made by the Board of Trustees, based on advice from an independent investment broker.

Risk Policy

The Board has considered the major risks to which the charity may be exposed. In the opinion of the trustees, the combination of cash reserves and review systems should allow any risks in the day-to-day operations of CFWI to be mitigated to an acceptable level.

Plans for Future Periods

Future obligations

In the opinion of the trustees there are sufficient funds available to meet all future commitments.

During the coming year CFWI will again actively support the national membership recruitment initiative, continuing to form new WIs within our Federation's area wherever there is local interest.

The charity will organise a full and varied programme of activities and training opportunities for members.

Plans and preparations for the Federation's Centenary have once again been put on hold but hopefully in the future we will be able to celebrate with members, even if it has to be with scaled down numbers participating at any one time.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 24 January 1995 and is therefore governed by a Memorandum and Articles of Association. The registered office is 11 White Friars, Chester, CH1 1NZ. The charity is also a charity registered with the charity commission, registered number 1044383.

The charity's day to day operations are managed by the board of trustees and as such the charity employs no staff it would define as key management.

Rates of pay for employees are determined following consideration of salaries offered in the local employment market.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Banks el Asmar
Mrs A Beckett
Mrs G Denny
Mrs N Dent
Mrs Z J Emmett (Resigned 20 April 2021)
Mrs C M V Gough
Mrs S H Graham
Mrs J F Harding
Mrs E M Hignett
Mrs P A Jones (Appointed 16 March 2021)
Mrs V Lee (Appointed 16 March 2021)
Ms S J Leicester
Mrs W A Morris
Mrs S A Prescott
Mrs E A Pye

Trustees, who must each be a member of a Women's Institute within the Cheshire Federation of WIs, may be elected or co-opted to the board, following nomination from the membership, in accordance with CFWI's constitution and rules.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Transactions with Directors

During the year the company reimbursed Directors' expenses amounting to £2,908 (2020 - £9,037) to 15 trustees.

Collection of Affiliation Fees

Affiliation fees received during the year by the charitable company included £72,351 (2020 - £97,319), collected as agent for, and paid to, the National Federation of Women's Institutes.

The trustees' report was approved by the Board of Trustees.

Mrs J F Harding

Trustee

Dated: 18 January 2022

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of The Cheshire Federation Of Women's Institutes (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

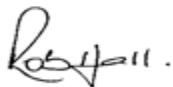
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr Robert Hall, FCA
Mitchell Charlesworth LLP

24 Nicholas Street
Chester
CH1 2AU

Dated: 19 January 2022

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	243	1,838
Charitable activities	4	95,415	154,980
Investments	5	1,753	6,535
Other income	6	-	180
		<hr/>	<hr/>
Total income		97,411	163,533
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	7	80,662	132,840
		<hr/>	<hr/>
Net gains/(losses) on investments	11	19,285	13,183
		<hr/>	<hr/>
Net movement in funds		36,034	43,876
		<hr/>	<hr/>
Fund balances at 1 October 2020		626,813	582,937
		<hr/>	<hr/>
Fund balances at 30 September 2021		662,847	626,813
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		25,549		25,549
Investments	13		202,280		182,995
			<u>227,829</u>		<u>208,544</u>
Current assets					
Stocks	15	3,184		4,493	
Debtors	16	12,103		15,875	
Cash at bank and in hand		438,087		419,775	
		<u>453,374</u>		<u>440,143</u>	
Creditors: amounts falling due within one year	17	(18,356)		(21,874)	
		<u></u>		<u></u>	
Net current assets			435,018		418,269
			<u></u>		<u></u>
Total assets less current liabilities			<u>662,847</u>		<u>626,813</u>
			<u></u>		<u></u>
Income funds					
Unrestricted funds			662,847		626,813
			<u>662,847</u>		<u>626,813</u>
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 January 2022

Mrs A Beckett
Trustee

Company Registration No. 03013730

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

The Cheshire Federation Of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 White Friars, Chester, CH1 1NZ. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements and having due regard to the impact of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for goods or services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs incurred in the management of its various projects and activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

An analysis of these costs is included in note 8.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated - see below
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Freehold land and buildings relates to the charity's main premises at 11 White Friars, Chester, CH1 1NZ. The trustees have taken the decision not to depreciate the property as the estimated useful economic life of the asset is so long that depreciation would be immaterial to provide for in the accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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 in the charity's balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where material.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	243	1,838
	<u> </u>	<u> </u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Income from charitable activities	95,415	154,980
	<u>95,415</u>	<u>154,980</u>
Performance related grants		
Cheshire news publications	-	11,062
Calendars and literature	2,302	11,638
Courses, events and raffles	580	-
Affiliation fees	72,351	80,977
Sub-committees	1,090	6,394
Core activity	19,092	22,755
Denman	-	22,154
	<u>95,415</u>	<u>154,980</u>

All income is classified as unrestricted.

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Investment income	743	1,046
Interest receivable	1,010	5,489
	<u>1,753</u>	<u>6,535</u>

6 Other income

	Total 2021 £	Unrestricted funds 2020 £
Room hire	-	180
	<u>-</u>	<u>180</u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Other income

(Continued)

All income is classified as unrestricted.

7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	39,317	25,433
Depreciation and impairment	-	2,595
Direct costs	11,986	65,347
Rates and water	94	203
Light and heat	2,112	2,992
Repairs and maintenance	2,315	2,753
Sub-committee travel	86	1,342
Sundry expenditure	768	631
	<hr/>	<hr/>
	56,678	101,296
Share of support costs (see note 8)	17,734	20,443
Share of governance costs (see note 8)	6,250	11,101
	<hr/>	<hr/>
	80,662	132,840
	<hr/> <hr/>	<hr/> <hr/>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Insurance	7,468	-	7,468	7,101	-	7,101
Printing, postage and stationery	4,584	-	4,584	4,517	-	4,517
Computer software and website	4,278	-	4,278	6,399	-	6,399
Telephone	1,044	-	1,044	1,725	-	1,725
Bank charges	360	-	360	701	-	701
Accountancy	-	2,653	2,653	-	2,620	2,620
Legal and professional	-	2,076	2,076	-	1,177	1,177
C.F. committee and meetings (incl. travel)	-	1,396	1,396	-	4,434	4,434
WIA Travel	-	125	125	-	2,870	2,870
	<u>17,734</u>	<u>6,250</u>	<u>23,984</u>	<u>20,443</u>	<u>11,101</u>	<u>31,544</u>
Analysed between						
Charitable activities	<u>17,734</u>	<u>6,250</u>	<u>23,984</u>	<u>20,443</u>	<u>11,101</u>	<u>31,544</u>

Governance costs includes payments to the auditors of £nil (2020 - £nil) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Administrative staff	2	3
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	37,106	24,633
Other pension costs	2,211	800
	<u> </u>	<u> </u>
	<u>39,317</u>	<u>25,433</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2021	2020
	£	£
Revaluation of investments	19,285	13,183
	<u> </u>	<u> </u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 October 2020	25,549	21,049	46,598
At 30 September 2021	25,549	21,049	46,598
Depreciation and impairment			
At 1 October 2020	-	21,049	21,049
At 30 September 2021	-	21,049	21,049
Carrying amount			
At 30 September 2021	25,549	-	25,549
At 30 September 2020	25,549	-	25,549

13 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 October 2020	182,995
Valuation changes	19,285
At 30 September 2021	202,280
Carrying amount	
At 30 September 2021	202,280
At 30 September 2020	182,995

Fixed asset investments revalued

The historical cost of investments is £138,127 (2020 - £138,127). All investments are valued at the traded market value at the balance sheet date.

14 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	202,280	182,995

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

15	Stocks	2021	2020
		£	£
	Finished goods and goods for resale	3,184	4,493
		<u> </u>	<u> </u>
16	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Other debtors	-	250
	Prepayments and accrued income	12,103	15,625
		<u> </u>	<u> </u>
		12,103	15,875
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other creditors	14,176	14,014
	Accruals and deferred income	4,180	7,860
		<u> </u>	<u> </u>
		18,356	21,874
		<u> </u>	<u> </u>

18 Related party transactions

Remuneration of key management personnel

The charities day to day operations are managed directly by the board of trustees with wages and salaries paid to staff employed in an administrative capacity only.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the company reimbursed trustees' expenses amounting to £2,908 (2020 - £9,037). The number of trustees who received expenses during the year was 15 (2020 - 15).

The expenses were for travel and purchases made on behalf of the company during the year.

THE CHESHIRE FEDERATION OF WOMENS INSTITUTES

England & Wales - Charity number 1044383

Accounts

Charity Registration No. 1044383

Company Registration No. 03013730 (England and Wales)

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Banks el Asmar Mrs A Daughtrey Mrs G Denny Mrs N Dent Mrs Z J Emmett Mrs C M V Gough Mrs S H Graham Mrs J F Harding Mrs E M Hignett Ms S J Leicester Mrs W A Morris Mrs S A Prescott Mrs E A Pye
Charity number	1044383
Company number	03013730
Registered office	11 White Friars Chester CH1 1NZ
Independent examiner	Mitchell Charlesworth LLP 24 Nicholas Street Chester CH1 2AU

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

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Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 19

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 of the Charity

The Women's Institute organisation is based on the ideals of fellowship, truth, tolerance and justice, and its main purposes are:

- to advance the education of women for the public benefit in all areas, including local, national and international issues of political and social importance; music, drama and other cultural subjects; all branches of agriculture, crafts, home economics, science, health and social welfare;
- 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 by promoting sustainable means of achieving economic growth and regeneration;
- to advance health for the public benefit; and
- to advance citizenship for the public benefit by promotion of civic responsibility and volunteering.

The objectives of the charity, which remain unchanged from the previous accounting period, may be summarised as follows: to further the purposes of the WI organisation in Cheshire (both East and West) and the adjoining areas of Wirral, Halton, Warrington, parts of Salford, south Manchester, Tameside, Stockport, and elsewhere.

Public Benefit

The trustees have had regard to the Charity Commission guidance on Public Benefit and believe that the services provided by the Cheshire Federation of Women's Institutes are compliant with this, as outlined above. Public benefit is further exemplified in the following statements of Activities, and Achievements and Performance. The formation of two new WIs and an overall increase in membership has led to these services becoming available to more women and communities within CFWI's area of operation.

Activities

This financial year has been a year of two halves in more ways than one.

The Board of Trustees and sub-committees had organised a very full programme of activities in the usual topics of crafts, cookery, sports, public affairs, archives to name but a few.

The Cheshire News editorial team were keeping us up to date with Federation events and our Website and Social Media platforms were as popular as ever and were invaluable as the year progressed.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Our year started with a very enjoyable weekend at Denman when Cheshire members were given the opportunity to embark on courses they had never tried before. Little did we know that this would be the last such trip as a few months later Denman College closed its doors for good. The Mere Golf Resort and Spa provided the venue for an excellent Autumn Meeting with an entertaining and lively talk by the Rev Kate Botley. Christmas came and went and we were looking forward to:-

2020 – The Centenary of Cheshire Federation.

This was going to be a year to remember, full of special events, treats for the members, specially designed memorabilia and something a little different for everyone.

February saw the elimination rounds for the Annual Quiz and a special celebratory concert at Chester Cathedral with member participation and a piece of birthday cake for all who attended. New WI treasurers attended a series of workshops in March and our Annual Meeting was held at the Winsford Academy when Annabelle Tiffin gave us an insight into her life as a TV journalist and presenter.

What happened next will never be forgotten!

The Coronavirus Pandemic and National Lockdown. All events were either cancelled or postponed with refunds given. Our office at White Friars was closed and the staff furloughed. Everything came to a halt!

Achievements and performance

Well what did we achieve:-

The art of working together and working as a team. This is something that as volunteers in the WI organisation we should be proud of.

New words in our vocabulary seldom used before lockdown, furlough, social distancing and Zoom.

Looking after our fellow members, caring for others and remembering the meaning of community spirit.

Our thanks need to go to our Federation Secretary, Accounts Administrator and Admin Assistant for their willingness to help.

Also thanks need to go to our WI Advisers whose help in cascading the latest updates to all our WIs has been invaluable.

And lastly to our WIs for finding new ways to communicate and stay in touch.

The key elements for our medium to long term strategies are:

- to continue to give support, encouragement and guidance to all 197 WIs in the Cheshire Federation;
- to offer a wide range of training, educational and cultural opportunities, promote lifelong learning, traditional skills, healthier, more sustainable lifestyles and personal development;
- to increase the WI's influence on government, opinion formers and the general public by raising awareness of significant local, national and international issues, and to maintain the reputation of the organisation as a respected voice of reason, integrity and intelligence.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The success of these strategies is measured by:

Inviting, receiving and assessing direct feedback from the members; maintaining contact with NFWI, neighbouring federations and other charities, and with local and regional government; and by monitoring activities organised by other sections of the WI movement.

Financial review

Review of the Year

The statement of financial activities discloses an increase in the value of the charity's investments of £13,183 (2019 – increase £3,601) and net incoming resources for the year amounting to £30,693 (2019 £5,281). The trustees consider these results to be very satisfactory, and would like to record their thanks to all Federation members, staff, sub-committees and representatives for the dedication and hard work which has made this success possible.

Reserves Policy

CFWI aims to hold sufficient reserve funds to meet its probable commitments should circumstances oblige the trustees to close the charity.

At the year end the charity held reserves of £626,813 (2019 - £582,937).

Investments Policy

The charitable company's investment portfolio comprises bank, building society and NS & I deposits, and units in investment and unit trusts. Decisions concerning disposals of stocks and further investments are made by the Board of Trustees, based on advice from an independent investment broker.

Risk Policy

The Board has considered the major risks to which the charity may be exposed. In the opinion of the trustees, the combination of cash reserves and review systems should allow any risks in the day-to-day operations of CFWI to be mitigated to an acceptable level.

Plans for Future Periods

Future obligations

In the opinion of the trustees there are sufficient funds available to meet all future commitments.

During the coming year CFWI will again actively support the national membership recruitment initiative, continuing to form new WIs within our Federation's area wherever there is local interest.

The charity will organise a full and varied programme of activities and training opportunities for members.

Plans and preparations for the Federation's Centenary have been put on hold but we hope to give the members the chance to celebrate in style when national restrictions allow.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

The charity is a company limited by guarantee, incorporated on the 24 January 1995 and is therefore governed by a Memorandum and Articles of Association. The registered office is 11 White Friars, Chester, CH1 1NZ.

The charity is also a charity registered with the charity commission, registered number 1044383.

The charity's day to day operations are managed by the board of trustees and as such the charity employs no staff it would define as key management.

Rates of pay for employees are determined following consideration of salaries offered in the local employment market.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Banks el Asmar
Mrs A Daughtrey
Mrs G Denny
Mrs N Dent
Mrs Z J Emmett
Mrs C M V Gough
Mrs S H Graham
Mrs J F Harding
Mrs E M Hignett
Ms S J Leicester
Mrs W A Morris
Mrs S A Prescott
Mrs E A Pye

Trustees, who must each be a member of a Women's Institute within the Cheshire Federation of WIs, may be elected or co-opted to the board, following nomination from the membership, in accordance with CFWI's constitution and rules.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

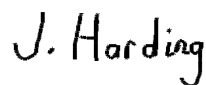
Transactions with Directors

During the year the company reimbursed Directors' expenses amounting to £9,037 (2019 - £17,487) to 15 trustees.

Collection of Affiliation Fees

Affiliation fees received during the year by the charitable company included £97,319 (2019 - £99,481), collected as agent for, and paid to, the National Federation of Women's Institutes.

The trustees' report was approved by the Board of Trustees.



Mrs J F Harding

Trustee 26 March 2021
Dated:

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the trustees on my examination of the financial statements of The Cheshire Federation Of Women's Institutes (the charity) for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

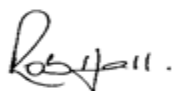
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mr Robert Hall, FCA
Mitchell Charlesworth LLP

24 Nicholas Street
Chester
CH1 2AU

27 March 2021
Dated:

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations and legacies	3	1,838	1,442
Charitable activities	4	154,980	169,701
Investments	5	6,535	6,517
Other income	6	180	160
		<hr/>	<hr/>
Total income		163,533	177,820
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	7	132,840	172,539
		<hr/>	<hr/>
Net gains/(losses) on investments	11	13,183	3,601
		<hr/>	<hr/>
Net movement in funds		43,876	8,882
		<hr/>	<hr/>
Fund balances at 1 October 2019		582,937	574,055
		<hr/>	<hr/>
Fund balances at 30 September 2020		626,813	582,937
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		25,549		28,144
Investments	13		182,995		169,812
			<u>208,544</u>		<u>197,956</u>
Current assets					
Stocks	15	4,493		8,446	
Debtors	16	15,875		33,826	
Cash at bank and in hand		419,775		393,577	
		<u>440,143</u>		<u>435,849</u>	
Creditors: amounts falling due within one year	17	(21,874)		(50,868)	
Net current assets			418,269		384,981
Total assets less current liabilities			<u>626,813</u>		<u>582,937</u>
Income funds					
Unrestricted funds			626,813		582,937
			<u>626,813</u>		<u>582,937</u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 March 2021



.....

Mrs A Daughtrey

Trustee

Company Registration No. 03013730

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

The Cheshire Federation Of Women's Institutes is a private company limited by guarantee incorporated in England and Wales. The registered office is 11 White Friars, Chester, CH1 1NZ. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements and having due regard to the impact of COVID-19, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for goods or services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs incurred in the management of its various projects and activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

An analysis of these costs is included in note 8.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated - see below
Fixtures and fittings	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Freehold land and buildings relates to the charity's main premises at 11 White Friars, Chester, CH1 1NZ. The trustees have taken the decision not to depreciate the property as the estimated useful economic life of the asset is so long that depreciation would be immaterial to provide for in the accounts.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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 in the charity's balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where material.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	1,838	1,442
	<u> </u>	<u> </u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Charitable activities

	Charitable Income 2020 £	Charitable Income 2019 £
Income from charitable activities	154,980	169,701
	<u>154,980</u>	<u>169,701</u>
Performance related grants		
Cheshire news publications	11,062	11,585
Calendars and literature	11,638	11,003
Courses, events and raffles	-	15,254
Affiliation fees	80,977	84,483
Sub-committees	6,394	14,521
Core activity	22,755	32,855
Denman	22,154	-
	<u>154,980</u>	<u>169,701</u>

All income is classified as unrestricted.

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Investment income	1,046	6,264
Interest receivable	5,489	253
	<u>6,535</u>	<u>6,517</u>

6 Other income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Room hire	180	160
	<u>180</u>	<u>160</u>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Other income

(Continued)

All income is classified as unrestricted.

7 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Staff costs	25,433	40,128
Depreciation and impairment	2,595	288
Direct costs	65,347	75,473
Rates and water	203	175
Light and heat	2,992	3,300
Repairs and maintenance	2,753	5,947
Sub-committee travel	1,342	2,796
Sundry expenditure	631	1,870
	<hr/>	<hr/>
	101,296	129,977
Share of support costs (see note 8)	20,443	25,460
Share of governance costs (see note 8)	11,101	17,102
	<hr/>	<hr/>
	132,840	172,539
	<hr/> <hr/>	<hr/> <hr/>

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Insurance	7,101	-	7,101	4,403	-	4,403
Printing, postage and stationery	4,517	-	4,517	8,872	-	8,872
Computer software and website	6,399	-	6,399	10,355	-	10,355
Telephone	1,725	-	1,725	1,250	-	1,250
Bank charges	701	-	701	580	-	580
Audit fees	-	2,620	2,620	-	3,610	3,610
Legal and professional	-	1,177	1,177	-	3,311	3,311
C.F. committee and meetings (incl. travel)	-	4,434	4,434	-	6,185	6,185
WIA Travel	-	2,870	2,870	-	3,996	3,996
	<u>20,443</u>	<u>11,101</u>	<u>31,544</u>	<u>25,460</u>	<u>17,102</u>	<u>42,562</u>
Analysed between						
Charitable activities	<u>20,443</u>	<u>11,101</u>	<u>31,544</u>	<u>25,460</u>	<u>17,102</u>	<u>42,562</u>

Governance costs includes payments to the auditors of £220 (2019 - £3,160) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administrative staff	3	3

Employment costs

	2020 £	2019 £
Wages and salaries	24,633	39,484
Other pension costs	800	644
	<u>25,433</u>	<u>40,128</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	13,183	3,601

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 October 2019	25,549	21,049	46,598
At 30 September 2020	25,549	21,049	46,598
Depreciation and impairment			
At 1 October 2019	-	18,454	18,454
Depreciation charged in the year	-	2,595	2,595
At 30 September 2020	-	21,049	21,049
Carrying amount			
At 30 September 2020	25,549	-	25,549
At 30 September 2019	25,549	2,595	28,144

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2019	169,812
Valuation changes	13,183
At 30 September 2020	182,995
Carrying amount	
At 30 September 2020	182,995
At 30 September 2019	169,812

Fixed asset investments revalued

The historical cost of investments is £138,127 (2019 - £138,127). All investments are valued at the traded market value at the balance sheet date.

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

14 Financial instruments	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	418,150	391,741
Instruments measured at fair value through profit or loss	182,995	169,812
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	16,414	6,866
	<u> </u>	<u> </u>
15 Stocks	2020	2019
	£	£
Finished goods and goods for resale	4,493	8,446
	<u> </u>	<u> </u>
16 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	250	-
Prepayments and accrued income	15,625	33,826
	<u> </u>	<u> </u>
	15,875	33,826
	<u> </u>	<u> </u>
17 Creditors: amounts falling due within one year	2020	2019
	£	£
Other taxation and social security	-	466
Other creditors	14,014	6,866
Accruals and deferred income	7,860	43,536
	<u> </u>	<u> </u>
	21,874	50,868
	<u> </u>	<u> </u>
18 Related party transactions		
Remuneration of key management personnel		
The charities day to day operations are managed directly by the board of trustees with wages and salaries paid to staff employed in an administrative capacity only.		
Transactions with related parties		
During the year the charity entered into the following transactions with related parties:		

THE CHESHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

18 Related party transactions

(Continued)

During the year £nil (2019 - £970) was paid to Hignetts Butchers, a business owned by the brother-in-law of Mrs. M. Hignett. No amounts were outstanding at the year end (2019 - £nil).

During the year the company reimbursed trustees' expenses amounting to 9,037 (2019 - £17,487). The number of trustees who received expenses during the year was 15 (2019 - 15).

The expenses were for travel and purchases made on behalf of the company during the year.