

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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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

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<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	(16,711)		(18,356)	
Net current assets			<u>444,381</u>		<u>435,018</u>
Total assets less current liabilities			<u>634,602</u>		<u>662,847</u>
Income funds					
Unrestricted funds			<u>634,602</u>		<u>662,847</u>
			<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
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
	113,820	95,415

All income is classified as unrestricted.

5 Investments

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

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

Employment costs

	2022	2021
	£	£
Wages and salaries	31,214	37,106
Other pension costs	415	2,211
	<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 funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(37,608)	19,285

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.