

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	(Appointed 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	
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 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 WIs 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 £
<u>Income from:</u>			
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/>
<u>Expenditure on:</u>			
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
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
	131,246	113,820

All income is classified as unrestricted.

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	4,004	932

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
	32,285	31,629

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>10,276</u>	<u>6,307</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>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.