

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

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

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
Total income		168,223	137,121
Expenditure on:			
Charitable activities	6	144,630	143,821
Total expenditure		144,630	143,821
Net gains/(losses) on investments	10	20,239	8,669
Net income and movement in funds		43,832	1,969
Reconciliation of funds:			
Fund balances at 1 October 2023		636,571	634,602
Fund balances at 30 September 2024		680,403	636,571

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)	
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
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
	148,324	131,246

All income is classified as unrestricted.

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	13,090	4,004

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
	<u>108,151</u>	<u>107,294</u>
Share of support and governance costs (see note 7)		
Support	24,730	24,882
Governance	11,749	11,645
	<u>144,630</u>	<u>143,821</u>
Analysis by fund		
Unrestricted funds	<u>144,630</u>	<u>143,821</u>

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
	33,563	32,285

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>
	24,815	22,184
	<u> </u>	<u> </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 September 2024 £	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 September 2023 £	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.