

# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees and Unaudited Financial Statements**

**For the year ended 30 November 2023**

McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

# Lancashire Federation of Women's Institutes

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# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees**

**for the year ended 30 November 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objects of the WI**

The main purposes of the Women's Institute organisation are to enable women who are interested in issues associated with rural and urban life (including the arts, crafts and sciences) to;

- improve and develop conditions of rural and urban life,
- to advance their education in citizenship,
- to question in public both national and international issues,
- to promote learning and skills in music, drama, other cultural subjects, home economics and handicrafts,
- to promote learning and skills in all branches of agriculture, health and social welfare.

It seeks to give women the opportunity of working together through the WI organisation and to put into practice those ideals for which it stands.

The aims of Lancashire Federation of Women's Institutes (LFWI) are to open new WIs and recruit new members whilst at the same time providing existing members with a range of educational and recreational activities together with learning opportunities. Through the work of the WI Advisers (who are LFWI members and who have received training from NFWI) it assists members in the sound running of their WI.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.



# Lancashire Federation of Women's Institutes

## Report of the Trustees for the year ended 30 November 2023

### OBJECTIVES AND ACTIVITIES

#### Significant and Charitable activities

Objectives and Activities

Significant and Charitable Activities

The Trustees agree that the LFWI has again achieved significant goals and has moved on for the benefit of our members. The LFWI has now settled back into ensuring that its aims and objectives are delivered to its membership and continue to strive to both retain and attract new members to the organisation.

Free workshops to assist and train new Presidents, Secretaries and Treasurers were organised and well attended. Additionally, LFWI offered other workshops to assist in the running of WI's.

The Annual Council Meeting was held in April at Lowther Pavilion in Lytham. It was attended by 450 members and invited guests. Alongside the main business meeting, members learned about the work of Figen Murray, the mother of Martin Hett who died in the Manchester Arena bombing. Figen fought to bring in Martin's Law (part of the Parliamentary Terrorism Bill.). Several members also spoke about their experiences in life - one member on taking part in the BBC Sewing Bee programme, two members who are sheep farmers in Barley explained how helping their farms diversify, using fleeces as insulating material, brought them a 2-page spread in WI Life and one of the Advisers gave an insight into what had inspired her to write books for children. The Lytham Rock Choir brought the event to a close, with members singing along.

The NFWI Annual meeting was held at St David's Hall in Cardiff. Attendance for both delegates and observers was offered in person and virtually. Lancashire was able to send 16 delegates and several observers, with 7 delegates plus some observers attending virtually. The speakers were both sportswomen, who inspired everyone with their achievements.

The chosen Resolution "Clean Rivers for People and Wildlife" was debated and voted on by delegates from all the WIs in England and Wales. The Resolution was passed and will now be worked on to improve the situation nationwide.

LFWI Chairman Heather Williams and Treasurer Lynda Williams attended the Virtual NFWI National Council meeting held at the end of October. They gained valuable information about the current NFWI Strategy to move the organisation forward, including news about the Denman Trust, Education, and Constitutional updates.

Lancashire Day is always an important date in the LFWI calendar, traditionally held towards the end of November. This year, celebrations took place at Hurst Green Memorial Hall, near Clitheroe. Members enjoyed a topical quiz, raffle, delicious refreshments provided by Hurst Green WI, and a wonderful performance of northern humour and song provided by a well-known folk entertainer.

The NFWI and LFWI both actively seek to influence legislators and decision-makers, specifically about climate change and other matters of the environment that are of concern to WI members. Both are affiliated to the Associated Country Women of the World organisation.



# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees**

**for the year ended 30 November 2023**

### **ACHIEVEMENT AND PERFORMANCE**

#### **Team activities**

Educational and recreational activities were organised by the various LFWI teams as follows:

#### **MEMBERSHIP SUPPORT**

Chairman Ruth Grimley - Rainhill WI

This team of NFWI-trained WI members concerns itself with helping, advising, training, and supporting WI Officers and members in the successful running of their WIs. This is carried out by telephone, email, and attending virtual and actual meetings.

The team web pages have been kept updated and their details, profiles, and allocated WIs can be easily seen by members. An article in each edition of Red Rose News is also produced on subjects that are topical for members.

Advisers are kept up to date about Federation matters by the attendance of the Federation Chair and Treasurer at each of the Membership Support meetings.

Training Sessions - Officers' Workshops in January, February and March were delivered. These were well-attended and evaluations were very positive. These sessions helped to reinforce that Advisers are in a position to help and support members. The Advisers have responded to members' needs by providing extra sessions on Zoom and face-to-face for team members and extra sessions in September for officers. The team also conducted the Speakers' Auditions sessions for the Federation in May and October.

Throughout the year they have received numerous requests from women wanting to make friends and learn new skills, regarding WI membership. The team has responded by directing prospective new members to their nearest WI.

Unfortunately, Liverpool Liverbirds, Great Harwood and Hambleton WIs were suspended, although Great Harwood has been reformed after a short suspension. Many WIs have been/are on the verge of suspension because members are not willing to take on the Officer Roles. The Membership Support team is supporting and encouraging individual WIs to a positive conclusion.

#### **COOKERY & CRAFT TEAM**

Chair - Linda Hayes Lowton WI

The Cookery and Craft team is committed to the education of members by offering a wide variety of Crafts and Cookery classes, with events at Croston House and throughout Lancashire. A wide variety of courses have been organised, including Crochet, Flower Arranging, Wreath Making, Glass Fusing, Jewellery making, Needle Felting, Willow Weaving, Intermediate Knitting and an Unfinished Objects day with a Lace making demonstration. They also organised a session on Taking pictures with your Mobile Phone, making Christmas cards and gift bags, and making Preserves.

#### **EDITORIAL TEAM**

Chair - Patricia Forder, Hutton & Howick WI

The second year of Red Rose News, the Federation's digital newsletter, has proved to be even more successful than the first, with more and more WIs sending interesting and varied contributions detailing their meeting activities, speakers and places visited, enhancing many of these with colourful photographs. The team has worked hard to edit all of the copy that has been sent and the graphic print designer has continued to produce a stylish, easy-to-read newsletter, adding various touches to each page. The newsletter is emailed out to all WIs to be circulated to their members, at no cost to the individual WI.



# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees**

**for the year ended 30 November 2023**

The aim of Red Rose News has always been to showcase WI opportunities to educate and entertain members, as well as provide information on current issues that the WIs will find useful. This year, the Annual Spring Council Meeting held for the first time at Lytham, the Coronation of King Charles III and of course, the County Show at Garstang, gave members the chance to come together and prove what a sociable, talented membership there is county-wide. These events, plus the many other activities, provided the newsletter with some wonderful copy and the hope is that this will continue into 2024 and beyond.

### **LIFESTYLE TEAM**

Chair - Joan Randall, Rainford WI

The team organised a 'drive yourself' to a local Open Garden in July which was popular and well attended. Members were given a tour of the garden, a talk and demonstration followed by a cream tea.

Following a successful Fish and Chip supper with a Beetle Drive in 2022, the team organised a repeat event which was again well attended and enjoyed by members.

Another 'self-drive' visit was organised in August with a visit to Stonyhurst College Museum. The members enjoyed an informative tour of the museum guided by the knowledgeable Curator, after which homemade refreshments were provided in the nearby Theodore House.

An evening Walking Treasure Hunt was held in the village of Little Thornton in August. Local WIs enjoy helping to facilitate these events in different areas of the Federation. Refreshments were provided by the hosting WI

Following its amalgamation with the Tours and Excursions team in 2022, the scope of events available to us has widened and we are now in the throes of preparing an exciting calendar of events for 2024.

### **PUBLIC AFFAIRS**

Chair - Pamela Coates Croston WI

Members of the team have met on Zoom this year, primarily due to some members being employed, others having to travel long distances to LFWI Office and to avoid unnecessary costs.

During 2023, the team has continued with events planned for 2022. In January, a session about Wills was well-attended and the members enjoyed the opportunity to speak directly to a Solicitor and have questions answered.

A presentation about the 4 Nations WIs - England, Northern Ireland, Scotland and Wales - has been given around the county and valuable links with other WIs have been made. The information given has reached far more members across the Federation than would have been made in a single day. This presentation will continue to be made available to WIs.

In September, an afternoon was spent with Magistrates from a Greater Manchester area who explained the role of a Magistrate and how sentencing is arrived at. Those attending were then allowed to work through a test case. In an endeavour to spread events across the Federation, a venue that had not been used before, proved to be successful and will be considered again for future events.



# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees for the year ended 30 November 2023**

### **SHOW TEAM**

Chair - Melanie Blackwell, Woodplumpton WI

The Show team was in a festive mood while preparing for the County Show to this year's theme "Deck the Halls". The Show was held at Garstang Country Hotel and Golf Club, with over 2,000 entries displayed throughout several rooms.

There were 76 classes, ranging from Preserves, Cookery, a variety of Crafts, a Children's section, Art, Photography, Horticulture, and several more. The Co-operative Class was popular, with 19 exhibits from WIs across the Federation. Judges from five counties attended.

A successful Show Tips meeting was held in March and the Show Dinner, held the evening before the first Show Day, gave members the opportunity for a Preview. Show days were attended by 712 visitors, including the Mayor and Mayoress of Garstang and the Chairs of neighbouring Federations. The various stalls proved popular once again. The designated charity item (Syringe Driver Bags) have been distributed around the county to various hospices and have been gratefully received.

The Federation was honoured to welcome the National Federation Chair, Ann Jones to the Preview Dinner and the first day of the Show.

### **Fundraising activities & Investment performance**

Looking ahead, the overall social and economic outlook remains unsettled. There are concerns over how long and how deep the effect of the conflicts in Ukraine and now the Middle East will have on both people and organisations for the coming year and possibly beyond. There are worries over inflation and the rising cost of living plus future levels of personal incomes.

Putting all this together, reinforces the benefits of maintaining a prudent and safe investment portfolio consistent with the investment objectives of the Trustees. Overall the Trustees are satisfied with the positioning of the funds available to LFWI in the year. So whilst increasing interest rates have benefitted LFWI by increasing the return on our investments, there has been a corresponding increase in the cost of living for both us and our members as we all need to spend quite a bit more just to buy the same as we did last year.

### **Internal and external factors**

There are many internal and external factors that will affect the future performance of the Charity. The Trustees are well aware of this and regularly review the strengths and weaknesses of the Charity.

Without going into every single possibility there are certain factors that will impinge upon both the present and future and these include;

- the conflicts in both Ukraine and the Middle East and the effect on commodity and food prices etc. and any resultant inflation,
- any disruption to the way we live our lives or conduct events due to Covid or any other such emergency that may arise in the future,
- uncertainty and movement in stock markets and interest rates which leads to future unpredictability over both investment returns and also personal disposable incomes,
- and lastly the Charity is always under pressure on the recruitment and retention of members and particularly WI officers.



# Lancashire Federation of Women's Institutes

## Report of the Trustees

for the year ended 30 November 2023

### FINANCIAL REVIEW

#### Principal funding sources and underlying performance

LFWI is a membership-based organisation and consequently, as in previous years, it derives its main source of income from membership subscriptions and activities organised for members. Whilst there are certain anticipated fluctuations in both income and expenditure year on year (certain events only take place every so many years) both this year and the previous three years have been affected by COVID-19 and more recently the conflict in Ukraine. Putting all this together, and with recent member numbers being largely stable, the underlying 'like for like' performance over these dramatically affected years is as expected given the social and economic pressures faced by both LFWI and its members.

The Board of LFWI is conscious that member numbers and income is not as high as in the pre-Covid era and has taken steps to "cut our cloth" and spend wisely and prudently in future. On a positive note, with rising interest rates over the past 18 months, we are seeing a much better return on our funds held on deposit and we will use this increased income wisely over the coming year.

#### Investment policy and objectives

The Board of Trustees has the power to invest funds in such stocks, shares, investments, property or bank deposits in the UK as they see fit and in accordance with the Memorandum and Articles of Association, the WI Constitution and Charities legislation. The Trustees consider social, environmental and ethical criteria when managing the funds of LFWI. They would not wish to hold any investments or deposits that knowingly could be to the detriment of the WI generally, although they are mindful that one of their prime duties is a financial one.

The Trustees have agreed to pursue a policy of low to medium risk to protect the capital value of the long-term bank deposits held as investments. The Trustees appreciate that this will produce only a moderate return to provide an income for the Federation but do not wish to subject the capital available to the unpredictability of the markets.

#### Reserves policy

LFWI requires reserves to allow it to continue to work in the event of unforeseen disruption to income streams. The Trustees consider holding unrestricted reserves equivalent to between six and twelve months to be optimal. At present the unrestricted funds, excluding funds on long-term deposit to generate an investment return, stand at the equivalent of approximately 12 months of expenditure. This policy is reviewed by the Trustees annually.

The funds in the financial statements are defined as:

#### Unrestricted Fund - General Fund

This fund is unrestricted and is used for all charitable purposes without restriction in accordance with the governing documents. This fund includes a balance of £160,404 (2022: £160,404) transferred from The Lancashire Federation of Women's Institutes Fund (which arose on the incorporation of the charity).

#### Restricted Fund - Joy Morgan Bursary

Joy Morgan was an active Lancashire member with a passion for Denman College. After her death, she left a bequest in her will for sums to be used as a bursary to assist members to attend Denman College courses. As Denman College has now closed, it has been agreed, in consultation with the Executors, that this bursary will now be used to assist members in taking advantage of courses organised with funds from the Denman Trust. The exact nature of how this will work is yet to be established. The amount held in this bursary fund is £3,465 (2022: £3,333).

#### Restricted Fund - Broughton WI Bursary and Fulwood Bursary

This fund was bequeathed to LFWI by a now deceased member with the purpose of providing two annual bursaries to attend courses at Denman College. As Denman College is now closed, these courses can be taken through LFWI and other educational organisations. A member of Broughton WI and a resident of Fulwood can apply for a bursary each year. The amount held in this bursary fund is £5,551 (2022: £5,527).

#### Funds in Deficit

At the year-end there were no funds in deficit.



# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees**

**for the year ended 30 November 2023**

### **FUTURE PLANS**

The Board of Trustees will continue to make every effort to search out geographical venues for new WIs and provide learning and training opportunities for members in a wide variety of subjects and where possible to allow all members to play as full a part as possible in areas where LFWI can have an input.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

LFWI is a company limited by guarantee, as defined by the Companies Act 2006 and is controlled by its governing document, the Memorandum and Articles of Association. In the day to day running of LFWI the Trustees comply with the WI Constitution.

#### **Organisational structure**

All Women's Institutes (WIs) are affiliated to a County or Island Federation. At the present time there are 152 (2022: 153) WIs, with a total of 6,103 (2022: 6,303) members affiliated to the Lancashire Federation of WIs. The area covers Tunstall in the north to Halewood in the south and Blackpool in the west to Saddleworth in the east.

Each WI is responsible for its own financial affairs. The financial statements of LFWI include only those transactions relating to LFWI and not to the financial activities of local WIs.

There is a biennial election for members of the Board of Trustees (the Board) which consists of up to twelve members who represent all WIs. The Board also has the power to co-opt up to four further members. Any paid-up member is eligible for nomination provided she is not a salaried member of LFWI or a Trustee of any other Federation. The election is conducted by postal ballot. The Officers of the Board are elected annually to the Board as soon as possible after the Annual Council meeting.

At a special Board Meeting on 4 April 2023, Heather Williams was elected Chairman, Lynda Williams was elected Treasurer and Melanie Blackwell and Pamela Coates were elected Vice-Chairmen. The other Trustees serving on the Board are Ruth Grimley, Patricia Forder, Joan Randall and Linda Hayes.

The Board of Trustees meets monthly to make any policy decisions and discuss the smooth running of LFWI. They are also responsible for the sound financial running of LFWI including setting reserve policies and the investment policy.

During the year under review there was one part-time member of staff, Diane Jenkins. Diane is both Federation and Company Secretary and is responsible for the day-to-day running of the office and administrative affairs together with keeping the primary financial records.

The organising of some events is delegated to certain teams which are appointed by the Board of Trustees biennially. The LFWI is affiliated to the NFWI.

#### **Recruitment, induction and training of new trustees**

When recruiting, inducting and training new trustees, the Charity follows the principles as set out in the WI Constitution. Trustees are given the opportunity to receive training from both LFWI and NFWI during their term of office.

# Lancashire Federation of Women's Institutes

## Report of the Trustees

for the year ended 30 November 2023

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

03675104 (England and Wales)

#### Registered Charity number

1076283

#### Registered office

Croston House  
Lancashire Business Park  
Centurion Way  
Leyland  
Lancashire  
PR26 6TU

#### Trustees

Mrs JG Hobson	- resigned 4 April 2023
Ms PSV Coates	
Mrs R L Grimley	
Mrs H Williams	
Mrs LM Williams	
Mrs JP Pugh	- resigned 5 April 2023
Mrs PE Forder	
Ms J Randall	
Ms M J Blackwell	
Mrs LJ Hayes	- appointed 20 April 2023

#### Company Secretary

Mrs ED Jenkins

#### Independent Examiner

McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

#### Advisers

##### Principal Bankers

Virgin Money / Yorkshire Bank  
2 - 4 Abingdon Street  
Blackpool  
Lancashire  
FY1 2DR

### FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity does not hold any funds as a custodian.

### PEOPLE

The Board of Trustees values the contribution made to LFWI by its members and both its paid staff and volunteers and considers that good communications and relationships with its members to be very important and makes relevant information available to all.



# **Lancashire Federation of Women's Institutes**

## **Report of the Trustees for the year ended 30 November 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 February 2024 and signed on its behalf by:

  
Mrs H Williams - Trustee

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

## **Independent examiner's report to the trustees of Lancashire Federation of Women's Institutes ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DA Rogerson FCCA, BFP, ACA

McMillan & Co LLP  
Chartered Accountants

Date: 15 February 2024.



# Lancashire Federation of Women's Institutes

## Statement of Financial Activities for the year ended 30 November 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	3,333
<b>Charitable activities</b>					
Activities of the Federation		108,936	-	108,936	112,927
Investment income	2	<u>7,293</u>	<u>356</u>	<u>7,649</u>	<u>3,007</u>
<b>Total</b>		<u>116,229</u>	<u>356</u>	<u>116,585</u>	<u>119,267</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Activities of the Federation		113,510	-	113,510	130,340
Other		<u>-</u>	<u>200</u>	<u>200</u>	<u>-</u>
<b>Total</b>		<u>113,510</u>	<u>200</u>	<u>113,710</u>	<u>130,340</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,719</b>	<b>156</b>	<b>2,875</b>	<b>(11,073)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>242,791</u>	<u>8,860</u>	<u>251,651</u>	<u>262,724</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>245,510</b></u>	<u><b>9,016</b></u>	<u><b>254,526</b></u>	<u><b>251,651</b></u>

The notes form part of these financial statements

# Lancashire Federation of Women's Institutes

## Balance Sheet 30 November 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	6,546	-	6,546	9,030
<b>CURRENT ASSETS</b>					
Stocks	8	-	-	-	275
Debtors	9	3,936	-	3,936	4,333
Cash at bank	10	264,464	9,016	273,480	269,776
		268,400	9,016	277,416	274,384
<b>CREDITORS</b>					
Amounts falling due within one year	11	(29,436)	-	(29,436)	(31,763)
<b>NET CURRENT ASSETS</b>		238,964	9,016	247,980	242,621
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		245,510	9,016	254,526	251,651
<b>NET ASSETS</b>		245,510	9,016	254,526	251,651
<b>FUNDS</b>	12				
Unrestricted funds				245,510	242,791
Restricted funds				9,016	8,860
<b>TOTAL FUNDS</b>				254,526	251,651

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements




# Lancashire Federation of Women's Institutes

## Balance Sheet - continued

30 November 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 February 2024 and were signed on its behalf by:



LM Williams - Trustee

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements for the year ended 30 November 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£) and the amounts in the financial statements have been rounded to the nearest £1.

#### **Financial instruments**

Financial instruments are recognised when the entity becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, and any borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and computers - at variable rates on reducing balance

#### **Stocks**

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

#### **Taxation**

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

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the Report of the Trustees.



# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2023

### 1. ACCOUNTING POLICIES - continued

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Government grants

The CJRS and any other Covid19 related grants are government grants accounted for under the accruals model. Where the grant is classed as revenue, it is recognised as income on a systematic basis over the periods in which the company recognises the related costs.

### 2. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	<u>7,649</u>	<u>3,007</u>

### 3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>2,484</u>	<u>3,155</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

#### Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>2,789</u>	<u>3,694</u>

### 5. STAFF COSTS

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

	2023	2022
	1	1
Administrative, secretarial and finance	<u>1</u>	<u>1</u>

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

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2023

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	3,333	3,333
<b>Charitable activities</b>			
Activities of the Federation	112,927	-	112,927
Investment income	<u>2,962</u>	<u>45</u>	<u>3,007</u>
<b>Total</b>	<u>115,889</u>	<u>3,378</u>	<u>119,267</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Activities of the Federation	<u>130,340</u>	<u>-</u>	<u>130,340</u>
<b>NET INCOME/(EXPENDITURE)</b>	(14,451)	3,378	(11,073)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>257,242</u>	<u>5,482</u>	<u>262,724</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>242,791</u>	<u>8,860</u>	<u>251,651</u>

### 7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and computers £
<b>COST</b>	
At 1 December 2022	<b>35,351</b>
Disposals	<b>(4,013)</b>
At 30 November 2023	<b>31,338</b>
<b>DEPRECIATION</b>	
At 1 December 2022	<b>26,321</b>
Charge for year	<b>2,484</b>
Eliminated on disposal	<b>(4,013)</b>
At 30 November 2023	<b>24,792</b>
<b>NET BOOK VALUE</b>	
At 30 November 2023	<b>6,546</b>
At 30 November 2022	<b>9,030</b>



# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2023

### 8. STOCKS

	2023	2022
	£	£
Stocks	<u>-</u>	<u>275</u>

### 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	766	1,626
VAT	2,622	582
Debtors, prepayments and deposits paid for future events	<u>548</u>	<u>2,125</u>
	<u>3,936</u>	<u>4,333</u>

### 10. CASH AT BANK

				2023	2022
	General fund	Broughton WI and Fulwood Bursary	Joy Morgan Bursary	Total funds	Total funds
	£	£	£	£	£
Bank current accounts	24,263	-	3,465	27,728	30,794
Bank deposit accounts	<u>240,201</u>	<u>5,551</u>	<u>-</u>	<u>245,752</u>	<u>238,982</u>
Total	<u>264,464</u>	<u>5,551</u>	<u>3,465</u>	<u>273,480</u>	<u>269,776</u>

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Creditors, accruals and amounts received in advance for future events	28,818	31,240
Social security and other taxes	<u>618</u>	<u>523</u>
	<u>29,436</u>	<u>31,763</u>

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2023

### 12. MOVEMENT IN FUNDS

	At 1/12/22 £	Net movement in funds £	At 30/11/23 £
<b>Unrestricted funds</b>			
General fund	242,791	2,719	245,510
<b>Restricted funds</b>			
Broughton WI and Fulwood Bursary	5,527	24	5,551
Joy Morgan Bursary			
	<u>3,333</u>	<u>132</u>	<u>3,465</u>
	<u>8,860</u>	<u>156</u>	<u>9,016</u>
<b>TOTAL FUNDS</b>	<u>251,651</u>	<u>2,875</u>	<u>254,526</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	116,229	(113,510)	2,719
<b>Restricted funds</b>			
Broughton WI and Fulwood Bursary	224	(200)	24
Joy Morgan Bursary			
	<u>132</u>	<u>-</u>	<u>132</u>
	<u>356</u>	<u>(200)</u>	<u>156</u>
<b>TOTAL FUNDS</b>	<u>116,585</u>	<u>(113,710)</u>	<u>2,875</u>



# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2023

### 12. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/12/21 £	Net movement in funds £	At 30/11/22 £
<b>Unrestricted funds</b>			
General fund	257,242	(14,451)	242,791
<b>Restricted funds</b>			
Broughton WI and Fulwood Bursary	5,482	45	5,527
Joy Morgan Bursary			
	<u>-</u>	<u>3,333</u>	<u>3,333</u>
	<u>5,482</u>	<u>3,378</u>	<u>8,860</u>
<b>TOTAL FUNDS</b>	<u>262,724</u>	<u>(11,073)</u>	<u>251,651</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	115,889	(130,340)	(14,451)
<b>Restricted funds</b>			
Broughton WI and Fulwood Bursary	45	-	45
Joy Morgan Bursary			
	<u>3,333</u>	<u>-</u>	<u>3,333</u>
	<u>3,378</u>	<u>-</u>	<u>3,378</u>
<b>TOTAL FUNDS</b>	<u>119,267</u>	<u>(130,340)</u>	<u>(11,073)</u>

Further explanation on the nature and purpose of each fund is included in the Report of the Trustees.

# **Lancashire Federation of Women's Institutes**

## **Notes to the Financial Statements - continued** **for the year ended 30 November 2023**

### **13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 November 2023.