

# Lancashire Federation of Women's Institutes

## Report of the Trustees and Unaudited Financial Statements

For the year ended 30 November 2024

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 2024

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 2024. 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 of putting 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 2024

### OBJECTIVES AND ACTIVITIES

#### Significant and Charitable activities

The Trustees agree that LFWI has again achieved significant goals and moved forward for the benefit of its members. The LFWI have focused on delivering the aims and objectives to its membership and continues to strive to both retain and attract new members to the organisation.

The Trustees are currently introducing a new system to further improve the communication with WIs in Cluster groups around the Federation. This work is ongoing and will include free workshops to train new and existing officers. We will offer some more help for WIs to run efficiently and effectively as well as bringing WIs together socially. The rationale behind the cluster groups is due to the wide geographical area of the Federation and its diverse membership.

The Annual Council meeting was held in April at the Lowther Pavilion Theatre in Lytham. It was attended by 450 members and invited guests. Alongside the main business meeting the members learnt about the work of the Lord Lieutenant of Lancashire. Mrs Amanda Parker JP of Browsholme Hall is the King's representative at official engagements in our County. Several members also spoke about their life experiences. For the first time, LFWI held a Makers Market within the venue, where members could display and sell their homemade crafted items. The meeting closed with an enjoyable performance by the musical duo Pink Vintage.

The NFWI Annual meeting was held at The Royal Albert Hall in London in June. Attendance for both delegates and observers was offered in person and virtually. LFWI provided 30 in-person delegates and 8 virtual delegates, and many observers tuned in virtually. The theme of the meeting was "No more violence against women" which is an ongoing campaign by NFWI. The speakers were Nazir Afzal OBE, Melanie Brown of The Spice Girls who was interviewed by Victoria Derbyshire, and Timothy Watson who played an abusive husband in the long running Archers radio programme.

The chosen Resolution for 2024 "DENTAL HEALTH MATTERS" was debated and voted on by the delegates from all WIs in England and Wales. The Resolution was passed, and work will be undertaken to take the resolution forward.

In July, LFWI had a presence at the Chorley Flower Show over a three-day period. With a stall centred around the theme of 'Save the Honeybee' a previous WI resolution and campaign, Board members represented LFWI, spreading the word about the WI and what it can offer women in the area. As a result, many new enquiries were followed up by the membership support team which resulted in new members.

LFWI Chair Heather Williams and Treasurer Lynda Williams attended the virtual National Council Meeting held at the beginning of November. They gained valuable information about the current Strategy to move the organisation forward and news about the Learning Hub, Education Grant scheme and Constitutional review updates.

Lancashire Day is always an important date in the LFWI calendar and is traditionally held on 27th November. Celebrations were held in Southport where members enjoyed a Lancashire themed afternoon tea and entertainment.

The NFWI and LFWI both actively seek to influence legislators and decision makers, specifically with regard to climate change and other matters of the environment which 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 2024

### ACHIEVEMENT AND PERFORMANCE

#### TEAM Activities

Educational and recreational activities were organised by the sub-committees as follows:

#### COOKERY & CRAFT TEAM

("Make and Create" from 2025)

Chair - Linda Hayes - Lowton WI

The Cookery & Craft Team is committed to the education and enjoyment of members by offering a wide variety of classes.

In the last twelve months, the team has organised a selection of courses including Stumpwork, Applique, Lace Making, Willow Weaving, Pearl Knotting, Advanced Sewing, Wet Felting, Beginners Embroidery, and Christmas sugar craft.

The classes have been well attended and have ranged from entry-level and beginners to more advanced skills. Whilst most of the events have taken place within the WI Office training room, the team is committed to finding suitable venues at various locations throughout the Federation, in order that members can more easily access the courses available.

#### SHOWCASE TEAM

Chair - Melanie Blackwell - Woodplumpton WI

This year saw a departure from previous years, with a new format and a new venue for our usual County Show.

The Showcase was held at Chorley Town Hall where good transport links and a more central location made the event more accessible to members and also, being a bustling town centre, there was more footfall.

The event was held in September and members were given the opportunity to enter their work in a wide variety of arts and crafts classes with the theme of 'Under the Sea'. There were also classes for non-members and children. With over 500 entries, the Town Hall was transformed into a colourful display of crafted items, artwork, and illustrated prose. Some were judged by NFWI judges, and in a departure from previous years, more were judged by members of the public which gave an inclusive and fun feel to the day.

Alongside the displays, WI members demonstrated their various skills to visitors, which included beading and patchwork. There was also a very popular floral tombola stall and a stand displaying some of the Federation archives, which members found very interesting.

The charity item for this event was to create blankets for the Project Linus Charity. This charity provides security, warmth and comfort to children who are sick, disabled, disadvantaged or distressed and these have now been distributed within the Federation area.

The Board invited the mayor and mayoress of Chorley and trustees from neighbouring federations.

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

## **Report of the Trustees**

**for the year ended 30 November 2024**

### **LIFESTYLE TEAM**

Chairman - Joan Randall - Rainford WI

The Lifestyle Team organised a variety of events, to suit all tastes, throughout the year.

A local author gave us many ideas about how to make a start "Writing that Book". The Team then gave two sessions on "How to Play Whist" with a follow up session on "Improving Your Whist". These sessions were very popular and some WIs have now started their own sub-groups.

A walking tour around Liverpool learning about inspirational women who helped shaped the history of the region took place in April, followed in May by a tour of the St. Helens Glass Museum which included a glass blowing demonstration.

The Team also aims to deliver opportunities to engage in cultural activities and a visit to the "Shakespeare North Playhouse" in Prescot Merseyside, fulfilled this remit.

### **PUBLIC AFFAIRS TEAM**

Chair - Pamela Coates - Croston WI

In March a successful International Day was held in Samlesbury Memorial Hall featuring New Zealand. A presentation was given by one of the Climate Ambassadors about geographical features and climate. Other activities involved Māori art, wine tasting and storytelling.

During the Summer months, two free 'Friendly Friday' sessions were organised, making members aware of trading standards, computer and telephone scams, phishing, and the dangers involved. Professional speakers were able to give valuable advice and raise awareness.

In November, the team facilitated a free session on Basic First Aid, partnering with a local company and this included training in the use of a defibrillator.

### **EDITORIAL TEAM**

Chair - Emma Gillinder - Tarleton WI

This is the third year of the digital edition of Red Rose News and it is carrying on with the success of the previous two years and will have produced six issues by the end of the year. The newsletter will continue to be distributed to each WI digitally and free of charge.

The aim of the Red Rose News is to educate and entertain the members and inspire other WI's to try a range of new speakers and topics, sharing ideas throughout the membership.

We are receiving some unique and entertaining articles from the WI's and their sub-groups about speakers, activities and visits, supplemented by photographs. These have been enhanced by stand alone articles from individuals, Teams and the recipe and science contributions, as well as the graphics which add a finishing touch to the pages and offer members an entertaining and easy read.

# Lancashire Federation of Women's Institutes

## Report of the Trustees

for the year ended 30 November 2024

### MEMBERSHIP SUPPORT TEAM

Chair - Ruth Grimley - Rainhill WI

This team of eight NFWI trained WI members is responsible for helping, advising, training, and supporting WI Officers and members in the successful running of their WI's. Team numbers were reduced to four at the end of October 2024.

Advisers carried out their role with telephone calls, by email and travelling across the Federation for face-to-face meetings with the committees and WI meetings.

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

Advisers delivered training sessions for WI Officers in January, February and March. These were well attended, and evaluations were very positive. They helped to reinforce that Advisers were in a position to help and support members. Additionally, training workshops were also organised specifically for committee members and others to assist WIs better understand their roles and responsibilities in relation to the national legislation we must adhere to.

A number of our WI's are holding waiting lists to join, as facilities are up to a maximum number.

Throughout the year we have responded to numerous requests for membership of the WI by directing prospective new members to their nearest WI. Women are telling us they want to make friends and learn new skills.

Seven WIs were suspended during the year, due in the main to members not being willing or able to take on officer roles, but we are pleased to report that six new formations have occurred.

### 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 the Middle East will have on both people and organisations for the coming year and possibly beyond. There are worries over inflation and the cost of living plus future levels of personal, disposable incomes.

Putting all this together, it 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 which 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 which will impinge upon both the present and future and these include;

- the conflicts in both Ukraine and the Middle East and the affect 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 2024

### 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 from activities organised for members. Whilst there are certain anticipated fluctuations in both income and expenditure year on year, these have also been affected by both economic and world factors. Putting all this together, and with recent member numbers being largely stable, the performance over the last few years is as expected.

The Board of LFWI is mindful that although performance is stable, they should continue to spend wisely and exercise prudence. On a positive note, the good management of investment funds, combined with rising interest rates over the past two years, has seen a much better return on the funds held on deposit.

#### 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 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 educational courses organised by LFWI which it is felt will reflect the original legacy. The amount held in this bursary fund is £3,644 (2023: £3,465).

#### 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 £5,630 (2023: £5,551).

#### 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 2024**

### **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 151 (2023: 152) WIs, with a total of 6,136 (2023: 6,103) 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 triennial 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 18 April 2024 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 Patricia Forder, Emma Gillinder, Ruth Grimley, Linda Hayes, Alice Marquis-Carr and Joan Randall.

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 sub-committees 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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

03675104 (England and Wales)

#### **Registered Charity number**

1076283

# Lancashire Federation of Women's Institutes

## Report of the Trustees

for the year ended 30 November 2024

### Registered office

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

### Trustees

PSV Coates  
R L Grimley  
H Williams  
LM Williams  
PE Forder  
J Randall  
M J Blackwell  
LJ Hayes  
EE Gillinder (appointed 13/4/2024)  
AR Marquis-Carr (appointed 13/4/2024)

### Company Secretary

E D 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

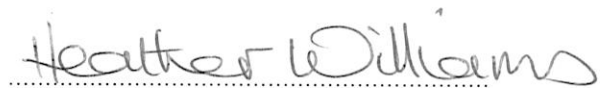
The Board of Trustees values the contribution made to LFWI by its members and both its paid staff and volunteers and considers that good communications and relationships with its members to be very important and makes relevant information available to all.

# Lancashire Federation of Women's Institutes

## Report of the Trustees for the year ended 30 November 2024

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 28 March 2025 and signed on its behalf by:

A handwritten signature in black ink that reads "Heather Williams". The signature is written in a cursive style with a dotted line underneath it.

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 2024.

#### **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: 28 March 2025

# Lancashire Federation of Women's Institutes

## Statement of Financial Activities for the year ended 30 November 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Activities of the Federation		118,982	-	118,982	108,936
Investment income	2	<u>10,043</u>	<u>458</u>	<u>10,501</u>	<u>7,649</u>
<b>Total</b>		<u>129,025</u>	<u>458</u>	<u>129,483</u>	<u>116,585</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Activities of the Federation		114,566	-	114,566	113,510
Other		<u>1,000</u>	<u>200</u>	<u>1,200</u>	<u>200</u>
<b>Total</b>		<u>115,566</u>	<u>200</u>	<u>115,766</u>	<u>113,710</u>
<b>NET INCOME</b>		<b>13,459</b>	<b>258</b>	<b>13,717</b>	<b>2,875</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>245,510</u>	<u>9,016</u>	<u>254,526</u>	<u>251,651</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>258,969</u></u>	<u><u>9,274</u></u>	<u><u>268,243</u></u>	<u><u>254,526</u></u>

The notes form part of these financial statements

# Lancashire Federation of Women's Institutes

## Balance Sheet 30 November 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	4,967	-	4,967	6,546
<b>CURRENT ASSETS</b>					
Debtors	8	4,223	-	4,223	3,936
Cash at bank	9	<u>269,553</u>	<u>9,274</u>	<u>278,827</u>	<u>273,480</u>
		273,776	9,274	283,050	277,416
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>(19,774)</u>	-	<u>(19,774)</u>	<u>(29,436)</u>
<b>NET CURRENT ASSETS</b>		<u>254,002</u>	<u>9,274</u>	<u>263,276</u>	<u>247,980</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		258,969	9,274	268,243	254,526
<b>NET ASSETS</b>		<u>258,969</u>	<u>9,274</u>	<u>268,243</u>	<u>254,526</u>
<b>FUNDS</b>	11				
Unrestricted funds				258,969	245,510
Restricted funds				<u>9,274</u>	<u>9,016</u>
<b>TOTAL FUNDS</b>				<u>268,243</u>	<u>254,526</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 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.

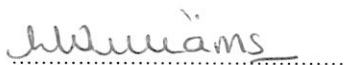
# Lancashire Federation of Women's Institutes

## Balance Sheet - continued

30 November 2024

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 28 March 2025 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'LM Williams', is written over a horizontal dotted line.

LM Williams - Trustee

The notes form part of these financial statements



## Notes to the Financial Statements for the year ended 30 November 2024

### Basis of preparing the financial statements

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 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.

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.

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.

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

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

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.

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.

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2024

### 2. INVESTMENT INCOME

	2024 £	2023 £
Bank interest receivable	<u>10,501</u>	<u>7,649</u>

### 3. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>1,579</u>	<u>2,484</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

#### Trustees' expenses

	2024 £	2023 £
Trustees' expenses	<u>2,921</u>	<u>2,789</u>

### 5. STAFF COSTS

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

	2024	2023
Administrative, secretarial and finance	<u>1</u>	<u>1</u>

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

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Activities of the Federation	108,936	-	108,936
Investment income	<u>7,293</u>	<u>356</u>	<u>7,649</u>
<b>Total</b>	<u>116,229</u>	<u>356</u>	<u>116,585</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Activities of the Federation	113,510	-	113,510
Other	<u>-</u>	<u>200</u>	<u>200</u>
<b>Total</b>	<u>113,510</u>	<u>200</u>	<u>113,710</u>

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2024

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	2,719	156	2,875
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	242,791	8,860	251,651
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>245,510</u>	<u>9,016</u>	<u>254,526</u>

### 7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and computers £
<b>COST</b>	
At 1 December 2023 and 30 November 2024	<u>31,338</u>
<b>DEPRECIATION</b>	
At 1 December 2023	24,792
Charge for year	<u>1,579</u>
At 30 November 2024	<u>26,371</u>
<b>NET BOOK VALUE</b>	
At 30 November 2024	<u>4,967</u>
At 30 November 2023	<u>6,546</u>

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

	2024 £	2023 £
Trade debtors	300	766
VAT	2,813	2,622
Debtors, prepayments and payments for future events	<u>1,110</u>	<u>548</u>
	<u>4,223</u>	<u>3,936</u>

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2024

### 9. CASH AT BANK

				2024	2023
	General fund	Broughton WI and Fulwood Bursary	Joy Morgan Bursary	Total funds	Total funds
	£	£	£	£	£
Bank current accounts	40,966	-	3,644	44,610	27,728
Bank deposit accounts	<u>228,587</u>	<u>5,630</u>	<u>-</u>	<u>234,217</u>	<u>245,752</u>
Total	<u>269,553</u>	<u>5,630</u>	<u>3,644</u>	<u>278,827</u>	<u>273,480</u>

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

	2024	2023
	£	£
Creditors, accruals and receipts for future events	19,155	28,818
Social security and other taxes	<u>619</u>	<u>618</u>
	<u>19,774</u>	<u>29,436</u>

### 11. MOVEMENT IN FUNDS

	At 1/12/23 £	Net movement in funds £	At 30/11/24 £
<b>Unrestricted funds</b>			
General fund	245,510	13,459	258,969
<b>Restricted funds</b>			
Broughton WI and Fulwood Bursary	5,551	79	5,630
Joy Morgan Bursary			
	<u>3,465</u>	<u>179</u>	<u>3,644</u>
	<u>9,016</u>	<u>258</u>	<u>9,274</u>
<b>TOTAL FUNDS</b>	<u>254,526</u>	<u>13,717</u>	<u>268,243</u>

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2024

### 11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	129,025	(115,566)	13,459
<b>Restricted funds</b>			
Broughton WI and Fulwood Bursary	279	(200)	79
Joy Morgan Bursary			
	<u>179</u>	<u>-</u>	<u>179</u>
	<u>458</u>	<u>(200)</u>	<u>258</u>
<b>TOTAL FUNDS</b>	<u><u>129,483</u></u>	<u><u>(115,766)</u></u>	<u><u>13,717</u></u>

### Comparatives for 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><u>251,651</u></u>	<u><u>2,875</u></u>	<u><u>254,526</u></u>

# Lancashire Federation of Women's Institutes

## Notes to the Financial Statements - continued for the year ended 30 November 2024

### 11. MOVEMENT IN FUNDS - continued

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	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>

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

### 12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.