

# THE MIDDLESEX FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 1167199

## Details

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**Other names** MFWI

**Status** Registered

**Legal form** CIO

**Registered** 2016-05-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Middlesex Fed Of Womens Institutes  
Unit 3  
7 The Green  
West Drayton  
Middlesex  
UB7 7PL

**Phone** 01895440161

**Email** [secretary@mfw.org.uk](mailto:secretary@mfw.org.uk)

**Website** [www.mfw.org.uk](http://www.mfw.org.uk)

## Activities

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**Objects:** THE OBJECTS OF THE FEDERATION ARE TO FURTHER THE PURPOSES OF THE WOMEN'S INSTITUTE MOVEMENT IN MIDDLESEX AND ELSEWHERE. THE MAIN PURPOSES OF THE WOMEN'S INSTITUTE ORGANISATION ARE:1. TO ADVANCE THE EDUCATION OF WOMEN AND GIRLS FOR THE PUBLIC BENEFIT IN ALL AREAS INCLUDING (WITHOUT LIMITATION):1.1.1. LOCAL, NATIONAL AND INTERNATIONAL ISSUES OF POLITICAL AND SOCIAL IMPORTANCE;1.1.2. MUSIC, DRAMA AND OTHER CULTURAL SUBJECTS; AND1.1.3. ALL BRANCHES OF AGRICULTURE, CRAFTS, HOME ECONOMICS, SCIENCE, HEALTH AND SOCIAL WELFARE;2. TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE PUBLIC BENEFIT BY:2.1.1. EDUCATING PEOPLE IN THE PRESERVATION, CONSERVATION AND PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF NATURAL RESOURCES; AND2.1.2. PROMOTING SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION;3. TO ADVANCE HEALTH FOR THE PUBLIC BENEFIT; AND4. TO ADVANCE CITIZENSHIP FOR THE PUBLIC BENEFIT BY THE PROMOTION OF CIVIC RESPONSIBILITY AND VOLUNTEERING.5. THE WOMEN'S INSTITUTE ORGANISATION SEEKS TO GIVE WOMEN THE OPPORTUNITY OF WORKING TOGETHER THROUGH THE WOMEN'S INSTITUTE ORGANISATION IN THEIR COMMUNITIES, OF DEVELOPING THEIR CAPACITY AND SKILLS, AND OF PUTTING INTO PRACTICE THOSE IDEALS FOR WHICH THE WOMEN'S INSTITUTE ORGANISATION STANDS.

**Activities:** Provide resources, both human and physical, to WIs within the federation. Acts as an umbrella or resource body

## Classification

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- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups

## Geography

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- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£258,312	£31,975	-	-
2024-08-31	£38,339	£32,900	-	-
2023-08-31	£42,182	£35,180	-	-
2022-08-31	£42,249	£31,260	-	-
2021-08-31	£33,762	£13,960	-	-

## Trustees

Name	Role	Appointed
Alison Mary Jean Fremantle		2017-04-24
Elizabeth Florence Alcock		2022-02-01
Elizabeth Morrell		2023-05-17
Julia Natalie Lewis		2020-08-15
Lorraine Angela Reed		2023-05-17
Sarah Louise Endersby		2015-03-01
Sian Cooley		2026-01-22

**THE MIDDLESEX FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1167199

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2025  
for  
The Middlesex Federation Of Women's  
Institutes

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

The Middlesex Federation Of Women's  
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Contents of the Financial Statements  
for the Year Ended 31 August 2025

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Reference and Administrative Details  
for the Year Ended 31 August 2025

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TRUSTEES	Mrs S Endersby Mrs L Reed Mrs A Fremantle Mrs A M Chessman Mrs J N Lewis Mrs E Alcock Mrs C Maxted (resigned 20.11.24) Mrs E Morrell
PRINCIPAL ADDRESS	3, 7B The Green West Drayton Middlesex UB7 7PL
REGISTERED CHARITY NUMBER	1167199
INDEPENDENT EXAMINER	Merchant & Co Chartered Certified Accountants 2 Craven Road Ealing London W5 2UA
BANKERS	Barclays Bank UK Plc 53 The Broadway Ealing London W5 5JS

The Middlesex Federation Of Women's  
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Report of the Trustees  
for the Year Ended 31 August 2025

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The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. 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**

**Objectives and aims**

The Middlesex Federation of the Women's Institutes (WI) is recognised as an educational charity with members also very involved with their local communities.

**Public benefit**

The WI is recognised as an educational charity which advances the education of women and also promotes sustainable development for the public benefit by such education, with members also being encouraged to be involved with their local communities. The Board of Trustees, a Membership sub-committee, a Craft sub-committee, a Public Affairs sub-committee and a Membership Communication co-ordinator provide training and administration for our members.

We have complied with the duties in section 17 of the Charities Act 2011 to have regard to guidance published by the Charity Commission, including public benefit guidance.

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

Key achievements in 2023/24 - our WIs continue to attend fund raising events within our local communities and attended WI Group meetings across the Federation. In particular both Spelthorne Group and Middlesex West Group are holding very well attended meetings. We have 5 WI Advisers.

Our Middlesex Newsletter continues to provide an excellent line of communication to all of our members. The newsletter is available online through our website and a monthly email to all of our members from our Chair. For those members who prefer a hard copy of the newsletter it is available to purchase. We produce and print the newsletter in-house to save costs.

The Federation continues to hold workshops to train new WI Treasurers, Secretaries and Presidents. How to Guides have been produced for our members on the use of social media and the Learning Hub provided by NFWI, where members can learn new skills, enjoy online social interaction for crafts and to hear interesting talks on a variety of subjects.

We have continued with our Craft Dabble days, held in our County Office however attendance is improving. We continue to be active supporting NFWI campaigns and initiatives, especially the 2023 NFWI resolution "Clean Rivers for People and Wildlife". Many of our members have participated in marches to highlight the dire condition our rivers are in. This year marks our third annual WI Week of River Action, and we are calling on the government to get serious about microplastic pollution. This means compulsory testing of sewage for microplastics and stronger regulation of sludge in the short term, as well as a coherent plan for 'upstream solutions' - such as microplastic filters in washing machines and better product design.

June 2025 saw our WI members voting in force to support a major new campaign for 2025/6, titled Bystanders can be Lifesavers - to increase vital CPR and defibrillator skills across the UK.

We held our Annual Council meeting in March 2025. The meeting was again held at Questors Theatre in Ealing. This venue has proved popular with attendance continuing to improve. We had two guest speakers, one of whom was Melissa Green, CEO of the National Federation of Women's Institutes.

The NFWI ACM was held in June 2025, held online this year. Many of our WIs held social events around the day inviting members to come along and watch as a group.

## FINANCIAL REVIEW

### Financial result and reserves policy

The charity has a net surplus for the year of £36,709 (2024: £5,439) of which £36,992 (2024: £4,516) was derived from unrestricted reserves, and (£283) (2024: £923) from restricted reserves. Subscriptions continue to be the main source of income beside the rent income.

The unrestricted reserves which can be applied to the general operation of the charity stand at £350,582 (2024: £313,590), the restricted reserves stand at £3,808 (2024: £4091) as at 31 August 2025.

### Reserves policy

The trustees consider that the charity should hold at least £46,000 to cover emergencies, being approximately 18 months regular expenditure. Some of these may be needed to offset any reduced income from falling membership in order to fund the administration of the office.

We are still aware that it may be necessary to incur legal costs in renewing the lease for No 2.

#### FUTURE PLANS

The membership year runs from 1st April until 31st March. Our membership numbers as of 31st August 2025 was 1375, slightly down on previous year, however we are seeing numbers continue to grow month on month. Across the WI nationally membership numbers are down

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, its Constitution as a Charitable Incorporated Organisation (CIO) and the Rules for Federation of Women's Institutes. Both of these governing documents were revised 4th June 2025 to reflect new ways of appointing trustees and to improve/modernise the processes for our WIs to operate.

##### Recruitment and appointment of new trustees

The Board of Trustees shall consist of at least six and up to fifteen members in total which comprises: up to ten elected Trustees ("Elected Trustee") to the Board to serve as Trustees; co-options may be made if required during the year with the election of such co-opted trustees being ratified at the next Annual Meeting. Elections for Board members are held every three years. Any Trustee who has served for nine years in total (regardless of the means of appointment or election) must retire from office and is ineligible to serve as a Trustee again until three years have passed.

All Trustees work in a voluntary capacity. The Board meet up to eleven times during the year, plus one special meeting to elect officers and formulate policy.

At the beginning of the financial year in September 2024 the board of trustees comprised

Mrs Angela Chessman, Chairman

Mrs Sarah Endersby, Honorary Treasurer

Other committee members were:

Mrs Alison Fremantle

Mrs Julia Lewis

Mrs Elizabeth Alcock

Mrs Elizabeth Morrell

Mrs Lorraine Reed

Mrs Celya Maxted (retired November 2024)

The Trustees can appoint up to four officers from their number: Chairman, Honorary Treasurer and up to two Vice Chairmen.

##### Organisational structure

The Middlesex Federation comprises of 41 Women's Institute branches throughout the former county of Middlesex and Greater London. Iver Evening WI was suspended due to lack of Officers.

Each WI is responsible for running its own monthly meetings and its finances, most WIs being registered individually with the Charity Commission. All WIs are part of the National Federation of WIs and are encouraged to take a full part in their activities.

Funding mainly comes from subscriptions and donations. Trustees and sub-committee members are paid travelling expenses.

We no longer own the building at No 2 the Green, West Drayton, which was our former office. This was sold to the neighbouring Doctors' Practise in August 2025 and we rent a unit at No 7 the Green, West Drayton. The lease for Unit 3 No 7 The Green was renewed In January 2025 for one year.

The Middlesex Federation Of Women's  
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Report of the Trustees  
for the Year Ended 31 August 2025

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Approved by order of the board of trustees on 14 January 2026 and signed on its behalf by:

Mrs A M Chessman - Trustee

Independent examiner's report to the trustees of The Middlesex Federation Of Women's Institutes

I report to the charity trustees on my examination of the accounts of The Middlesex Federation Of Women's Institutes (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Ketan Ramesh Patel FCCA

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

23 January 2026

The Middlesex Federation Of Women's  
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Statement of Financial Activities  
for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	123	-	123	6
Charitable activities					
Educational activities		17,846	-	17,846	15,072
Other trading activities	3	4,918	(309)	4,609	7,803
Investment income	4	16,022	26	16,048	15,458
Other income		219,686	-	219,686	-
<b>Total</b>		<u>258,595</u>	<u>(283)</u>	<u>258,312</u>	<u>38,339</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	3,577	-	3,577	7,229
Charitable activities	6				
Educational activities		4,120	-	4,120	3,730
Other		24,278	-	24,278	21,941
<b>Total</b>		<u>31,975</u>	<u>-</u>	<u>31,975</u>	<u>32,900</u>
Net gains/(losses) on investments		<u>(189,628)</u>	<u>-</u>	<u>(189,628)</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		36,992	(283)	36,709	5,439
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		313,590	4,091	317,681	312,242
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>350,582</u></u>	<u><u>3,808</u></u>	<u><u>354,390</u></u>	<u><u>317,681</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

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Balance Sheet  
31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	518	-	518	610
Investment property	12	-	-	-	200,000
		<u>518</u>	<u>-</u>	<u>518</u>	<u>200,610</u>
<b>CURRENT ASSETS</b>					
Debtors	13	914	-	914	685
Cash at bank		352,349	3,808	356,157	121,207
		<u>353,263</u>	<u>3,808</u>	<u>357,071</u>	<u>121,892</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(3,199)	-	(3,199)	(4,821)
		<u>350,064</u>	<u>3,808</u>	<u>353,872</u>	<u>117,071</u>
<b>NET CURRENT ASSETS</b>					
		<u>350,064</u>	<u>3,808</u>	<u>353,872</u>	<u>117,071</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>350,064</u>	<u>3,808</u>	<u>353,872</u>	<u>117,071</u>
<b>NET ASSETS</b>					
		<u>350,064</u>	<u>3,808</u>	<u>353,872</u>	<u>117,071</u>
<b>FUNDS</b>					
	16				
Unrestricted funds				350,582	313,590
Restricted funds				3,808	4,091
				<u>354,390</u>	<u>317,681</u>
<b>TOTAL FUNDS</b>					
				<u>354,390</u>	<u>317,681</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2026 and were signed on its behalf by:

A M Chessman - Trustee

S Endersby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

Income derived mainly from members subscriptions, rental income and other charitable activities.

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.

Computer equipment - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from 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 notes to the financial statements.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Going concern

The financial statements have been prepared on the basis of going concern. Due to the high level of reserves there are no material uncertainties regarding going concern for the next 12 months.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	123	6

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Publications	245	425
Subcommittees' activities	355	436
Special efforts and other activities	363	1,809
200 Club	1,687	999
ACWW Charity collections	28	68
Conference income	1,123	2,485
Pooling income	-	662
Insurance	808	826
Events income	-	93
	<u>4,609</u>	<u>7,803</u>

4.	INVESTMENT INCOME	2025 £	2024 £
	Rent receivable	15,443	15,000
	Deposit account interest	605	458
		16,048	15,458
		16,048	15,458
5.	RAISING FUNDS		
	Raising donations and legacies	2025 £	2024 £
	Subcommittees' activities	128	292
	Special efforts and other activities	611	697
	200 Club	1,530	1,507
	ACWW Charity appeals and donations	-	218
	Conference expenditure	1,083	4,098
	Pooling expenditure	-	32
	Events expenditure	225	385
		3,577	7,229
		3,577	7,229
6.	CHARITABLE ACTIVITIES COSTS		Support costs (see note 7) £
	Educational activities		4,120
			4,120
7.	SUPPORT COSTS		Governance costs £
	Educational activities		4,120
			4,120

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

Trustees travel expenses were reimbursed to 3 (2024: 4) trustees in the year ended 31 August 2025 which amounted to £880 (2024: £676).

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	8,375	6,475
	<u>8,375</u>	<u>6,475</u>

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

	2025	2024
Administration	<u>1</u>	<u>1</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6	-	6
Charitable activities			
Educational activities	15,072	-	15,072
Other trading activities	6,906	897	7,803
Investment income	15,432	26	15,458
	<u>37,416</u>	<u>923</u>	<u>38,339</u>
Total			
EXPENDITURE ON			
Raising funds	7,229	-	7,229
Charitable activities			
Educational activities	3,730	-	3,730
Other	21,941	-	21,941
	<u>32,900</u>	<u>-</u>	<u>32,900</u>
Total			

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
NET INCOME	4,516	923	5,439
RECONCILIATION OF FUNDS			
Total funds brought forward	309,074	3,168	312,242
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS CARRIED FORWARD	<u>313,590</u>	<u>4,091</u>	<u>317,681</u>
11. TANGIBLE FIXED ASSETS			Computer equipment £
COST			
At 1 September 2024 and 31 August 2025			956
			<u>          </u>
DEPRECIATION			
At 1 September 2024			346
Charge for year			92
			<u>          </u>
At 31 August 2025			438
			<u>          </u>
NET BOOK VALUE			
At 31 August 2025			518
			<u>          </u>
At 31 August 2024			610
			<u>          </u>
12. INVESTMENT PROPERTY			£
FAIR VALUE			
At 1 September 2024			200,000
Disposals			(200,000)
			<u>          </u>
At 31 August 2025			-
			<u>          </u>
NET BOOK VALUE			
At 31 August 2025			-
			<u>          </u>
At 31 August 2024			200,000
			<u>          </u>

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12. INVESTMENT PROPERTY - continued

	2025	2024
	£	£
Cost	<u>10,372</u>	<u>10,372</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	<u>914</u>	<u>685</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued expenses	3,066	3,063
Deferred income	133	1,758
	<u>3,199</u>	<u>4,821</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	2,667	7,325
Between one and five years	-	611
	<u>2,667</u>	<u>7,936</u>

The operating lease is on Unit 3, 7 The Green, West Drayton, and was originally for 5 years from 1 January 2016, it was extended on 16 February 2023 for two years and was again renewed from 1 January 2025 for 1 year.

16. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	123,962	226,620	350,582
Fair value	189,628	(189,628)	-
	<u>313,590</u>	<u>36,992</u>	<u>350,582</u>
Restricted funds			
MFWI Bursaries	1,940	26	1,966
Agnes Salter Fund	191	-	191
NFWI Suspended	1,960	(309)	1,651
	<u>4,091</u>	<u>(283)</u>	<u>3,808</u>
TOTAL FUNDS	<u>317,681</u>	<u>36,709</u>	<u>354,390</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	258,595	(31,975)	-	226,620
Fair value	-	-	(189,628)	(189,628)
	<u>258,595</u>	<u>(31,975)</u>	<u>(189,628)</u>	<u>36,992</u>
Restricted funds				
MFWI Bursaries	26	-	-	26
NFWI Suspended	(309)	-	-	(309)
	<u>(283)</u>	<u>-</u>	<u>-</u>	<u>(283)</u>
TOTAL FUNDS	<u>258,312</u>	<u>(31,975)</u>	<u>(189,628)</u>	<u>36,709</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	134,446	4,516	(15,000)	123,962
Fair value	174,628	-	15,000	189,628
	<u>309,074</u>	<u>4,516</u>	<u>-</u>	<u>313,590</u>
Restricted funds				
MFWI Bursaries	1,914	26	-	1,940
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,063	897	-	1,960
	<u>3,168</u>	<u>923</u>	<u>-</u>	<u>4,091</u>
TOTAL FUNDS	<u>312,242</u>	<u>5,439</u>	<u>-</u>	<u>317,681</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,416	(32,900)	4,516
Restricted funds			
MFWI Bursaries	26	-	26
NFWI Suspended	897	-	897
	<u>923</u>	<u>-</u>	<u>923</u>
TOTAL FUNDS	<u>38,339</u>	<u>(32,900)</u>	<u>5,439</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	134,446	231,136	(15,000)	350,582
Fair value	174,628	(189,628)	15,000	-
	<u>309,074</u>	<u>41,508</u>	<u>-</u>	<u>350,582</u>
Restricted funds				
MFWI Bursaries	1,914	52	-	1,966
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,063	588	-	1,651
	<u>3,168</u>	<u>640</u>	<u>-</u>	<u>3,808</u>
<b>TOTAL FUNDS</b>	<u><u>312,242</u></u>	<u><u>42,148</u></u>	<u><u>-</u></u>	<u><u>354,390</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	296,011	(64,875)	-	231,136
Fair value	-	-	(189,628)	(189,628)
	<u>296,011</u>	<u>(64,875)</u>	<u>(189,628)</u>	<u>41,508</u>
Restricted funds				
MFWI Bursaries	52	-	-	52
NFWI Suspended	588	-	-	588
	<u>640</u>	<u>-</u>	<u>-</u>	<u>640</u>
<b>TOTAL FUNDS</b>	<u><u>296,651</u></u>	<u><u>(64,875)</u></u>	<u><u>(189,628)</u></u>	<u><u>42,148</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025 nor for the year ended 31 August 2024.

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2025

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	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	123	6
Other trading activities		
Publications	245	425
Subcommittees' activities	355	436
Special efforts and other activities	363	1,809
200 Club	1,687	999
ACWW Charity collections	28	68
Conference income	1,123	2,485
Pooling income	-	662
Insurance	808	826
Events income	-	93
	<hr/>	<hr/>
	4,609	7,803
Investment income		
Rent receivable	15,443	15,000
Deposit account interest	605	458
	<hr/>	<hr/>
	16,048	15,458
Charitable activities		
Membership fees	17,846	15,072
Other income		
Gain on sale of tangible fixed assets	219,686	-
	<hr/>	<hr/>
Total incoming resources	258,312	38,339
<b>EXPENDITURE</b>		
Raising donations and legacies		
Subcommittees' activities	128	292
Special efforts and other activities	611	697
200 Club	1,530	1,507
ACWW Charity appeals and donations	-	218
Conference expenditure	1,083	4,098
Pooling expenditure	-	32
Events expenditure	225	385
	<hr/>	<hr/>
	3,577	7,229

This page does not form part of the statutory financial statements

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2025

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	2025	2024
	£	£
Raising donations and legacies		
Other		
Wages	8,375	6,475
Insurance	1,601	1,136
Office management	3,257	3,289
Repair and maintenance	107	266
Rent payable	10,378	10,188
Website expenses	469	479
Depreciation of computer equipment	91	108
	<hr/>	<hr/>
	24,278	21,941
Support costs		
Governance costs		
Trustees' expenses	880	676
Independent examination	2,308	2,122
Accountancy fee	932	932
	<hr/>	<hr/>
	4,120	3,730
	<hr/>	<hr/>
Total resources expended	31,975	32,900
	<hr/>	<hr/>
Net income	226,337	5,439
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**THE MIDDLESEX FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1167199

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2024  
for  
The Middlesex Federation Of Women's  
Institutes

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

The Middlesex Federation Of Women's  
Institutes

Contents of the Financial Statements  
for the Year Ended 31 August 2024

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The Middlesex Federation Of Women's  
Institutes

Reference and Administrative Details  
for the Year Ended 31 August 2024

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TRUSTEES	Mrs S Endersby Mrs L Reed Mrs A Fremantle Mrs A M Chessman Ms E Watson Mrs J N Lewis Mrs E Alcock Mrs C Maxted (resigned 20.11.24) Mrs E Morrell
PRINCIPAL ADDRESS	3, 7B The Green West Drayton Middlesex UB7 7PL
REGISTERED CHARITY NUMBER	1167199
INDEPENDENT EXAMINER	Merchant & Co Chartered Certified Accountants 2 Craven Road Ealing London W5 2UA
BANKERS	Barclays Bank UK Plc 53 The Broadway Ealing London W5 5JS

The trustees present their report with the financial statements of the charity for the year ended 31 August 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

### Objectives and aims

The Middlesex Federation of the Women's Institutes (WI) is recognised as an educational charity with members also very involved with their local communities.

### Public benefit

The WI is recognised as an educational charity which advances the education of women and also promotes sustainable development for the public benefit by such education, with members also being encouraged to be involved with their local communities. The Board of Trustees, a Membership sub-committee, a Craft sub-committee, a Public Affairs sub-committee and a Membership Communication co-ordinator provide training and administration for our members.

We have complied with the duties in section 17 of the Charities Act 2011 to have regard to guidance published by the Charity Commission, including public benefit guidance.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

Key achievements in 2023/24 - our WIs continue to attend fund raising events within our local communities and attended WI Group meetings across the Federation. In particular both Spelthorne Group and Middlesex West Group are holding very well attended meetings. We have 6 WI Advisers. The Federation Secretary has taken on the role of Digital Lead, and is providing training for our members on Microsoft SharePoint.

Our Middlesex Newsletter is produced 10 times a year and continues to provide an excellent line of communication to all of our members. The newsletter is available online through our website and a monthly email to all of our members from our Chair. For those members who prefer a hard copy of the newsletter it is available to purchase. We produce and print the newsletter in-house to save costs.

The Federation Treasurer continues to hold workshops to train new WI Treasurers, and our WI Advisers have held workshops for new WI Presidents and Secretaries plus training on setting up Social Media sites for individual WIs.

We have continued with our Craft Dabble days, held in our County Office however attendance is poor. We are currently rethinking our Craft strategy. Lorraine Reed has stood down as Chair of the Craft Committee, the role now being undertaken by Alison Fremantle.

We continue to be active supporting NFWI campaigns and initiatives, especially the 2023 NFWI resolution "Clean Rivers for People and Wildlife". The 2024 resolution is for Dental Health Matters - There is a chronic shortage of NHS Dentists and people are suffering health issues as a result. The NFWI calls on the Government to increase investment in the training and retention of dentists and to review the current inadequate NHS contracts in order to ensure everyone can access an NHS dentist wherever they live.

We held our Annual Council meeting in March 2024. The meeting was held at Questors Theatre in Ealing. Attendance continues to improve. We had two guest speakers, Danielle Brown, Paralympian and Author, and Sally Kettle, Inspirational speaker and Adventurer.

The NFWI ACM was held in June 2024, at the Royal Albert Hall. Middlesex Federation sent 11 delegates to the meeting along with 3 Federation Representatives and 6 WI Advisers. There were also 48 observers who attended in person. Many of our members chose to join the meeting via TEAMS. The next two years the NFWI ACM will be online only.

#### FINANCIAL REVIEW

##### Financial result and reserves policy

The charity has a net surplus for the year of £5,439 (2023: £7,002) of which £4,516 (2023: £7,049) was derived from unrestricted reserves, and £923 (2023: (£47)) from restricted reserves. Subscriptions continue to be the main source of income beside the rent income.

The unrestricted reserves which can be applied to the general operation of the charity stand at £313,590 (2023: £309,074), the restricted reserves stand at £4,091 (2023: £3,168) as at 31 August 2024.

##### Reserves policy

The trustees consider that the charity should hold at least £46,000 to cover emergencies, being approximately 18 months regular expenditure. Some of these may be needed to offset any reduced income from falling membership in order to fund the administration of the office.

We are still aware that it may be necessary to incur legal costs in renewing the lease for No 2.

#### FUTURE PLANS

The membership year runs from 1st April until 31st March. Our membership numbers as of 31st August 2024 - 1415 (31 August 2023: 1402), and continue to grow month on month.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, its Constitution as a Charitable Incorporated Organisation (CIO) and the Rules for Federation of Women's Institutes. Both of these governing documents were revised 27th March 2021 to reflect new ways of holding meetings digitally and to include the individual WI's option to be flexible on their share of the subscription fees.

##### Recruitment and appointment of new trustees

Middlesex members nominate up to twelve members to the Board to serve as Trustees; co-options may be made if required during the year with the election of such co-opted trustees being ratified at the next Annual Meeting. Elections for Board members are held every three years. All Trustees work in a voluntary capacity. The Board meet up to eleven times during the year, plus one special meeting to elect officers and formulate policy.

At the beginning of the financial year in September 2023 the board of trustees comprised

Mrs Angela Chessman, Chairman

Mrs Sarah Endersby, Honorary Treasurer

Other committee members were:

Mrs Alison Fremantle

Ms Emma Watson

Mrs Julia Lewis

Mrs Elizabeth Alcock

Mrs Elizabeth Morrell

Mrs Lorraine Reed

Mrs Celya Maxted

The Trustees appoint up to four officers from their number: Chairman, Honorary Treasurer and up to two Vice Chairmen

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

The Middlesex Federation comprises of 42 Women's Institute branches throughout the former county of Middlesex and Greater London. Norwood Green afternoon was suspended due to lack of Officers.

Website address: [www.mfwi.org.uk](http://www.mfwi.org.uk).

Each WI is responsible for running its own monthly meetings and its finances, most WIs being registered individually with the Charity Commission. All WIs are part of the National Federation of WIs and are encouraged to take a full part in their activities.

Funding mainly comes from subscriptions and donations. Trustees and sub-committee members are paid travelling expenses.

We own the building at No 2 The Green, West Drayton, which was our former office. We now lease this to a neighbouring Doctors' Practice and we rent a unit at No 7 The Green, West Drayton. We build up our reserves with a surplus in rent. The lease for No 2 The Green is currently being held over at the previous rent, advice having been sought from a local estate agent in August 2024 to ensure that the rent being asked is comparable to the current market rents for the area. The lease for No 7 The Green was renewed in 2016 on a 5-year term. The lease was renewed in January 2023 for two years and is currently in the process of being renewed until December 2025.

Approved by order of the board of trustees on 15 January 2025 and signed on its behalf by:

Mrs A M Chessman - Trustee

Independent examiner's report to the trustees of The Middlesex Federation Of Women's Institutes

I report to the charity trustees on my examination of the accounts of The Middlesex Federation Of Women's Institutes (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Ketan Ramesh Patel FCCA

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

23 January 2025

The Middlesex Federation Of Women's  
Institutes

Statement of Financial Activities  
for the Year Ended 31 August 2024

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	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6	-	6	3
Charitable activities					
Educational activities		15,072	-	15,072	15,513
Other trading activities	3	6,906	897	7,803	11,614
Investment income	4	15,432	26	15,458	15,052
Total		<u>37,416</u>	<u>923</u>	<u>38,339</u>	<u>42,182</u>
EXPENDITURE ON					
Raising funds	5	7,229	-	7,229	11,246
Charitable activities	6				
Educational activities		3,730	-	3,730	4,000
Other		21,941	-	21,941	19,934
Total		<u>32,900</u>	<u>-</u>	<u>32,900</u>	<u>35,180</u>
NET INCOME		4,516	923	5,439	7,002
RECONCILIATION OF FUNDS					
Total funds brought forward		309,074	3,168	312,242	305,240
TOTAL FUNDS CARRIED FORWARD		<u>313,590</u>	<u>4,091</u>	<u>317,681</u>	<u>312,242</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Middlesex Federation Of Women's  
Institutes

Balance Sheet  
31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	610	-	610	717
Investment property	12	200,000	-	200,000	200,000
		<u>200,610</u>	<u>-</u>	<u>200,610</u>	<u>200,717</u>
<b>CURRENT ASSETS</b>					
Debtors	13	685	-	685	684
Cash at bank		117,116	4,091	121,207	115,903
		<u>117,801</u>	<u>4,091</u>	<u>121,892</u>	<u>116,587</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(4,821)	-	(4,821)	(5,062)
		<u>112,980</u>	<u>4,091</u>	<u>117,071</u>	<u>111,525</u>
<b>NET CURRENT ASSETS</b>					
		<u>112,980</u>	<u>4,091</u>	<u>117,071</u>	<u>111,525</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>313,590</u>	<u>4,091</u>	<u>317,681</u>	<u>312,242</u>
<b>NET ASSETS</b>					
		<u>313,590</u>	<u>4,091</u>	<u>317,681</u>	<u>312,242</u>
<b>FUNDS</b>					
	16				
Unrestricted funds				313,590	309,074
Restricted funds				4,091	3,168
				<u>317,681</u>	<u>312,242</u>
<b>TOTAL FUNDS</b>					
				<u>317,681</u>	<u>312,242</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 January 2025 and were signed on its behalf by:

A M Chessman - Trustee

S Endersby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

Income derived mainly from members subscriptions, rental income and other charitable activities.

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.

Computer equipment - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from 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 notes to the financial statements.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Going concern

The financial statements have been prepared on the basis of going concern. Due to the high level of reserves there are no material uncertainties regarding going concern for the next 12 months.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	6	3

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Publications	425	331
Subcommittees' activities	436	384
Special efforts and other activities	1,809	1,667
200 Club	999	1,706
ACWW Charity collections	68	259
Conference income	2,485	3,185
Pooling income	662	2,284
Insurance	826	824
Events income	93	974
	<u>7,803</u>	<u>11,614</u>

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4. INVESTMENT INCOME	2024	2023
	£	£
Rent receivable	15,000	15,000
Deposit account interest	458	52
	<u>15,458</u>	<u>15,052</u>

Investment property held for use in Operating Leases (as Lessor):

The future minimum lease payments receivable under non-cancellable leases for the following period are:

	2024
	£
No later than one year	<u>15,000</u>

The charity's freehold property at 2 The Green, West Drayton continues to be let on an operating lease with effect from 1 September 2016.

In the absence of a new signed lease, the table above assumes an expiry date of 31 August 2025.

5. RAISING FUNDS		
Raising donations and legacies	2024	2023
	£	£
Subcommittees' activities	292	228
Special efforts and other activities	697	782
200 Club	1,507	1,320
ACWW Charity appeals and donations	218	259
Conference expenditure	4,098	7,775
Pooling expenditure	32	32
Events expenditure	385	850
	<u>7,229</u>	<u>11,246</u>

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6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Educational activities	3,730
	<u>3,730</u>

7. SUPPORT COSTS

	Governance costs
	£
Educational activities	3,730
	<u>3,730</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

Trustees travel expenses were reimbursed to 3 (2023: 4) trustees in the year ended 31 August 2024 which amounted to £676 (2023: £904).

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	6,475	4,944
	<u>6,475</u>	<u>4,944</u>

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

	2024	2023
Administration	<u>1</u>	<u>1</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	-	3
Charitable activities			
Educational activities	15,513	-	15,513
Other trading activities	10,551	1,063	11,614
Investment income	15,044	8	15,052
<b>Total</b>	<b>41,111</b>	<b>1,071</b>	<b>42,182</b>
<b>EXPENDITURE ON</b>			
Raising funds	11,099	147	11,246
Charitable activities			
Educational activities	4,000	-	4,000
Other	19,934	-	19,934
<b>Total</b>	<b>35,033</b>	<b>147</b>	<b>35,180</b>
<b>NET INCOME</b>			
Transfers between funds	6,078	924	7,002
	971	(971)	-
Net movement in funds	7,049	(47)	7,002
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	302,025	3,215	305,240
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>309,074</b>	<b>3,168</b>	<b>312,242</b>

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2023 and 31 August 2024	956
DEPRECIATION	
At 1 September 2023	239
Charge for year	107
At 31 August 2024	346
NET BOOK VALUE	
At 31 August 2024	610
At 31 August 2023	717

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2023 and 31 August 2024	200,000
NET BOOK VALUE	
At 31 August 2024	200,000
At 31 August 2023	200,000

The revaluation at market value subject to existing tenancy was provided by Mr A C Barton of Gibbs Gillespie Surveyors Limited, a member of RICS, on 7 December 2020. Subsequently, in August 2024, a further valuation was provided by a local estate agent to confirm the valuation of £200,000. The Trustees are of the opinion that the value as at 31 August 2024 remains unchanged.

If the investment property had not been revalued it would have been included at the historical cost:

	2024 £	2023 £
Cost	10,372	10,372

13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Prepayments	<u>685</u>	<u>684</u>
14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Accrued expenses	3,063	3,318
	Deferred income	<u>1,758</u>	<u>1,744</u>
		<u>4,821</u>	<u>5,062</u>

Deferred income represents rent received relating to after the year end.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	7,325	7,325
Between one and five years	<u>611</u>	<u>2,442</u>
	<u>7,936</u>	<u>9,767</u>

The operating lease is on Unit 3, 7 The Green, West Drayton, and was originally for 5 years from 1 January 2016, it was extended on 16 February 2023 for two years and is currently in the process of being renewed until December 2025.

16. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	Transfers between funds	At 31.8.24
	£	£	£	£
Unrestricted funds				
General fund	134,446	4,516	(15,000)	123,962
Fair value	<u>174,628</u>	-	<u>15,000</u>	<u>189,628</u>
	309,074	4,516	-	313,590
Restricted funds				
MFWI Bursaries	1,914	26	-	1,940
Agnes Salter Fund	191	-	-	191
NFWI Suspended	<u>1,063</u>	<u>897</u>	-	<u>1,960</u>
	3,168	923	-	4,091
TOTAL FUNDS	<u>312,242</u>	<u>5,439</u>	<u>-</u>	<u>317,681</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,416	(32,900)	4,516
Restricted funds			
MFWI Bursaries	26	-	26
NFWI Suspended	897	-	897
	<u>923</u>	<u>-</u>	<u>923</u>
TOTAL FUNDS	<u>38,339</u>	<u>(32,900)</u>	<u>5,439</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	127,397	6,078	971	134,446
Fair value	174,628	-	-	174,628
	<u>302,025</u>	<u>6,078</u>	<u>971</u>	<u>309,074</u>
Restricted funds				
MFWI Bursaries	1,906	8	-	1,914
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,118	916	(971)	1,063
	<u>3,215</u>	<u>924</u>	<u>(971)</u>	<u>3,168</u>
TOTAL FUNDS	<u>305,240</u>	<u>7,002</u>	<u>-</u>	<u>312,242</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,111	(35,033)	6,078
Restricted funds			
MFWI Bursaries	8	-	8
NFWI Suspended	1,063	(147)	916
	<u>1,071</u>	<u>(147)</u>	<u>924</u>
TOTAL FUNDS	<u>42,182</u>	<u>(35,180)</u>	<u>7,002</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	127,397	10,594	(14,029)	123,962
Fair value	174,628	-	15,000	189,628
	<u>302,025</u>	<u>10,594</u>	<u>971</u>	<u>313,590</u>
Restricted funds				
MFWI Bursaries	1,906	34	-	1,940
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,118	1,813	(971)	1,960
	<u>3,215</u>	<u>1,847</u>	<u>(971)</u>	<u>4,091</u>
TOTAL FUNDS	<u>305,240</u>	<u>12,441</u>	<u>-</u>	<u>317,681</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,527	(67,933)	10,594
Restricted funds			
MFWI Bursaries	34	-	34
NFWI Suspended	1,960	(147)	1,813
	<u>1,994</u>	<u>(147)</u>	<u>1,847</u>
TOTAL FUNDS	<u>80,521</u>	<u>(68,080)</u>	<u>12,441</u>

Transfers between funds

Money received from suspended New Federations of the Women's Institute (NFWI) is held for three years in the restricted fund to be used for newly formed Women's Institutes in that area. If no Women's Institute is formed within this period the money is transferred to the Unrestricted fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024 nor for the year ended 31 August 2023.

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2024

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	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	6	3
Other trading activities		
Publications	425	331
Subcommittees' activities	436	384
Special efforts and other activities	1,809	1,667
200 Club	999	1,706
ACWW Charity collections	68	259
Conference income	2,485	3,185
Pooling income	662	2,284
Insurance	826	824
Events income	93	974
	<hr/>	<hr/>
	7,803	11,614
Investment income		
Rent receivable	15,000	15,000
Deposit account interest	458	52
	<hr/>	<hr/>
	15,458	15,052
Charitable activities		
Membership fees	15,072	15,513
	<hr/>	<hr/>
Total incoming resources	38,339	42,182
<b>EXPENDITURE</b>		
Raising donations and legacies		
Subcommittees' activities	292	228
Special efforts and other activities	697	782
200 Club	1,507	1,320
ACWW Charity appeals and donations	218	259
Conference expenditure	4,098	7,775
Pooling expenditure	32	32
Events expenditure	385	850
	<hr/>	<hr/>
	7,229	11,246
Other		
Wages	6,475	4,944
Carried forward	6,475	4,944

This page does not form part of the statutory financial statements

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2024

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	2024	2023
	£	£
Other		
Brought forward	6,475	4,944
Insurance	1,136	1,120
Office management	3,289	3,661
Repair and maintenance	266	50
Rent payable	10,188	9,463
Website expenses	479	487
Depreciation of computer equipment	108	127
Loss on disposal of tangible fixed assets	-	82
	<hr/>	<hr/>
	21,941	19,934
Support costs		
Governance costs		
Trustees' expenses	676	904
Independent examination	2,122	2,163
Accountancy fee	932	933
	<hr/>	<hr/>
	3,730	4,000
	<hr/>	<hr/>
Total resources expended	32,900	35,180
	<hr/>	<hr/>
Net income	5,439	7,002
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**THE MIDDLESEX FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1167199

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2023  
for  
The Middlesex Federation Of Women's  
Institutes

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

The Middlesex Federation Of Women's  
Institutes

Contents of the Financial Statements  
for the Year Ended 31 August 2023

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The Middlesex Federation Of Women's  
Institutes

Reference and Administrative Details  
for the Year Ended 31 August 2023

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TRUSTEES

Mrs S Endersby  
Mrs L Reed (appointed 17.5.23)  
Mrs A Fremantle  
Mrs A M Chessman  
Mrs M Gordon (resigned 15.2.23)  
Ms E Watson  
Mrs J N Lewis  
Ms H McIntyre (resigned 10.7.23)  
Mrs E Alcock  
Ms S McCulloch (resigned 21.9.22)  
Mrs C Maxted (appointed 21.6.23)  
Mrs E Morrell (appointed 17.5.23)

PRINCIPAL ADDRESS

3, 7B The Green  
West Drayton  
Middlesex  
UB7 7PL

REGISTERED CHARITY NUMBER

1167199

INDEPENDENT EXAMINER

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

BANKERS

Barclays Bank UK Plc  
53 The Broadway  
Ealing  
W5 5JS

The trustees present their report with the financial statements of the charity for the year ended 31 August 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

##### Objectives and aims

The Middlesex Federation of the Women's Institutes (WI) is recognised as an educational charity with members also very involved with their local communities.

##### Public benefit

The WI is recognised as an educational charity which advances the education of women and also promotes sustainable development for the public benefit by such education, with members also being encouraged to be involved with their local communities. The Board of Trustees, a Membership sub-committee, a Craft sub-committee, a Public Affairs sub-committee and a Membership Communication co-ordinator provide training and administration for our members.

We have complied with the duties in section 17 of the Charities Act 2011 to have regard to guidance published by the Charity Commission, including public benefit guidance.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

Key achievements in 2022/23 - our WIs have attended numerous fund raising events within our local communities and attended WI Group meetings across the Federation. We have successfully trained a new WI Advisor taking our number up to 6. We have employed a Federation Secretary who started her employment 19th September 2022. This has been of great benefit to both the Board of Trustees and our members.

Our Treasurer has continued to provide detailed cash flow scenarios that are a continuing part of our Risk Plan.

Our Middlesex Newsletter is produced 10 times a year and continues to provide an excellent line of communication to all of our members. The newsletter is available online through our website and a monthly email to all of our members from our Chair. For those members who prefer a hard copy of the newsletter one is available to purchase. We produce and print the newsletter in-house to save costs. Our Federation secretary has recently taken on the task of producing the newsletter from Emma Watson our Digital Lead.

The Digital team continues to offer online training sessions. The training has been carried out on Microsoft TEAMS and one person at County Office.

The Federation Treasurer continues to hold workshops to train new WI Treasurers, and our WI Advisers have held workshops for new WI Presidents and Secretaries plus training on setting up Social media sites for individual WIs.

The Craft committee have restarted monthly Craft Dabble days in County Office. The Craft bank account has been closed and is now fully integrated into the Federation current account.

The Public Affairs committee continue to be active. We held an awareness day in support for the 2023 NFWI resolution "Clean Rivers for People and Wildlife". Many of our members joined in with a swim in The River Thames. We are actively campaigning on "Thinking Differently: Autistic and ADHD in Women and Girls" and "See the Signs" - Ovarian cancer awareness.

We held our Annual Council meeting in March 2023, the first in person for three years. The meeting was held at Questors Theatre in Ealing. A change of venue from previous meetings and well received by our members, attendance was significantly improved.

The NFWI ACM was held in June 2023, in Cardiff. Middlesex Federation sent 7 delegates to Cardiff for the meeting along with 3 Federation Representatives, 5 WI Advisers. There were also 17 observers who attended in person. Many of our members chose to join the meeting via TEAMS.

## FINANCIAL REVIEW

### Financial result and reserves policy

The charity has a net surplus of £7,002 (2022: £10,989) of which £6,078 (2022: £11,294) was derived from unrestricted reserves, and £924 (2022: (£305)) from restricted reserves. Subscriptions continue to be the main source of income beside the rent income.

The unrestricted reserves which can be applied to the general operation of the charity stand at £309,074 (2022: £302,025), the restricted reserves stand at £3,168 (2022: £3,215) as at 31 August 2023.

### Reserves policy

The trustees consider that the charity should hold at least £46,000 to cover emergencies, being approximately 12 months regular expenditure. Some of these may be needed to offset any reduced income from falling membership in order to fund the administration of the office.

We are still aware that it may be necessary to incur legal costs in renewing the lease for No 2.

#### FUTURE PLANS

The membership year runs from 1st April until 31st March. Our membership numbers as of 31st August 2023 (1384) are only slightly down from the previous year end (1415), but continue to grow month on month.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, its Constitution as a Charitable Incorporated Organisation (CIO) and the Rules for Federation of Women's Institutes. Both of these governing documents were revised 27th March 2021 to reflect new ways of holding meetings digitally and to include the individual WI's option to be flexible on their share of the subscription fees.

##### Recruitment and appointment of new trustees

Middlesex members nominate up to twelve members to the Board to serve as Trustees; co-options may be made if required during the year with the election of such co-opted trustees being ratified at the next Annual Meeting. Elections for Board members are held every three years. All Trustees work in a voluntary capacity. The Board meet up to eleven times during the year, plus one special meeting to elect officers and formulate policy.

At the beginning of the financial year in September 2022 the board of trustees comprised

Mrs Angela Chessman, Chairman

Mrs Sarah Endersby, Honorary Treasurer

Other committee members were:

Mrs Alison Fremantle

Ms Emma Watson

Mrs Julia Lewis

Ms Michelle Gordon (resigned 15 February 2023)

Ms Heather MacIntyre (resigned 10 July 2023)

Mrs Elizabeth Alcock

Ms Sarah McCulloch (resigned 21 September 2022)

The Trustees appoint up to four officers from their number: Chairman, Honorary Treasurer and up to two Vice Chairmen.

During the financial year the following were co-opted:

Mrs Elizabeth Morrell (17 May 2023)

Mrs Lorraine Reed (17 May 2023)

Mrs Celya Maxted (21 June 2023)

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

The Middlesex Federation comprises 44 Women's Institute branches throughout the former county of Middlesex and Greater London.

Each WI is responsible for running its own monthly meetings and its finances, most WIs being registered individually with the Charity Commission. There were 1384 fully paid up members at the end of August 2023. All WIs are part of the National Federation of WIs and are encouraged to take a full part in their activities.

Funding mainly comes from subscriptions and donations. Trustees and sub-committee members are paid travelling expenses.

We own the building at No 2 the Green, West Drayton, which was our former office. We now lease this to a neighbouring Doctors' Practise and we rent a unit at No 7 the Green, West Drayton.

We build up our reserves with a surplus in rent. The lease for No 2 The Green is currently being held over at the previous rent, advice having been sought from a surveyor in December 2020 to ensure that the rent being asked is comparable to the current market rents for the area. The lease for No 7 was renewed in 2016 on a 5-year term. The lease was renewed In January 2023 for two years.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 29 January 2024 and signed on its behalf by:

Mrs A M Chessman - Trustee

Independent examiner's report to the trustees of The Middlesex Federation Of Women's Institutes  
I report to the charity trustees on my examination of the accounts of The Middlesex Federation Of Women's Institutes (the Trust) for the year ended 31 August 2023.

#### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Ketan Ramesh Patel FCCA

Merchant & Co  
Chartered Certified Accountants  
2 Craven Road  
Ealing  
London  
W5 2UA

16 February 2024

The Middlesex Federation Of Women's  
Institutes

Statement of Financial Activities  
for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	3	-	3	11
Charitable activities					
Educational activities		15,513	-	15,513	16,301
Other trading activities	3	10,551	1,063	11,614	10,933
Investment income	4	15,044	8	15,052	15,004
<b>Total</b>		<b>41,111</b>	<b>1,071</b>	<b>42,182</b>	<b>42,249</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	11,099	147	11,246	12,838
Charitable activities	6				
Educational activities		4,000	-	4,000	3,601
Other		19,934	-	19,934	14,821
<b>Total</b>		<b>35,033</b>	<b>147</b>	<b>35,180</b>	<b>31,260</b>
<b>NET INCOME</b>					
Transfers between funds	16	6,078 971	924 (971)	7,002 -	10,989 -
Net movement in funds		7,049	(47)	7,002	10,989
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		302,025	3,215	305,240	294,251
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>309,074</b>	<b>3,168</b>	<b>312,242</b>	<b>305,240</b>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Middlesex Federation Of Women's  
Institutes

Balance Sheet  
31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	717	-	717	517
Investment property	12	200,000	-	200,000	200,000
		<u>200,717</u>	<u>-</u>	<u>200,717</u>	<u>200,517</u>
<b>CURRENT ASSETS</b>					
Debtors	13	684	-	684	1,305
Cash at bank		112,735	3,168	115,903	108,117
		<u>113,419</u>	<u>3,168</u>	<u>116,587</u>	<u>109,422</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(5,062)	-	(5,062)	(4,699)
		<u>108,357</u>	<u>3,168</u>	<u>111,525</u>	<u>104,723</u>
<b>NET CURRENT ASSETS</b>					
		<u>108,357</u>	<u>3,168</u>	<u>111,525</u>	<u>104,723</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>309,074</u>	<u>3,168</u>	<u>312,242</u>	<u>305,240</u>
<b>NET ASSETS</b>					
		<u>309,074</u>	<u>3,168</u>	<u>312,242</u>	<u>305,240</u>
<b>FUNDS</b>					
	16				
Unrestricted funds				309,074	302,025
Restricted funds				3,168	3,215
				<u>312,242</u>	<u>305,240</u>
<b>TOTAL FUNDS</b>					
				<u>312,242</u>	<u>305,240</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2024 and were signed on its behalf by:

A M Chessman - Trustee

S Endersby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

Income derived mainly from members subscriptions, rental income and other charitable activities.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from 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 notes to the financial statements.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Going concern

The financial statements have been prepared on the basis of going concern. Due to the high level of reserves there are no material uncertainties regarding going concern for the next 12 months.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	3	11

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Publications	331	607
Subcommittees' activities	384	796
Special efforts and other activities	1,667	454
200 Club	1,706	954
ACWW Charity collections	259	63
Conference income	3,185	4,752
Pooling income	2,284	2,414
Insurance	824	793
Events income	974	100
	<u>11,614</u>	<u>10,933</u>

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4.	INVESTMENT INCOME	2023	2022
		£	£
	Rent receivable	15,000	15,000
	Deposit account interest	52	4
		<u>15,052</u>	<u>15,004</u>

Investment property held for use in Operating Leases (as Lessor):

The future minimum lease payments receivable under non-cancellable leases for the following period are:

	2023
	£
No later than one year	<u>15,000</u>

The charity's freehold property at 2 The Green, West Drayton continues to be let on an operating lease with effect from 1 September 2016.

In the absence of a new signed lease, the table above assumes an expiry date of 31 August 2024.

5.	RAISING FUNDS	2023	2022
	Raising donations and legacies	£	£
	Subcommittees' activities	228	362
	Special efforts and other activities	782	1,563
	200 Club	1,320	1,240
	ACWW Charity appeals and donations	259	173
	Conference expenditure	7,775	7,042
	Pooling expenditure	32	576
	Events expenditure	850	1,882
		<u>11,246</u>	<u>12,838</u>

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7) £ 4,000 <u>          </u>
Educational activities	

7. SUPPORT COSTS

	Governance costs £ 4,000 <u>          </u>
Educational activities	

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

Trustees travel expenses were reimbursed to 4 (2022: 2) trustees in the year ended 31 August 2023 which amounted to £904 (2022: £805).

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	4,944 <u>          </u>	- <u>          </u>
	<u>4,944</u>	<u>          </u>

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

	2023	2022
Administration	1 <u>          </u>	- <u>          </u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11	-	11
Charitable activities			
Educational activities	16,301	-	16,301
Other trading activities	10,933	-	10,933
Investment income	15,004	-	15,004
Total	<u>42,249</u>	<u>-</u>	<u>42,249</u>
EXPENDITURE ON			
Raising funds	12,533	305	12,838
Charitable activities			
Educational activities	3,601	-	3,601
Other	14,821	-	14,821
Total	<u>30,955</u>	<u>305</u>	<u>31,260</u>
NET INCOME/(EXPENDITURE)	11,294	(305)	10,989
Transfers between funds	16	(16)	-
Net movement in funds	<u>11,310</u>	<u>(321)</u>	<u>10,989</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	290,715	3,536	294,251
TOTAL FUNDS CARRIED FORWARD	<u><u>302,025</u></u>	<u><u>3,215</u></u>	<u><u>305,240</u></u>

11.	TANGIBLE FIXED ASSETS	Computer equipment £
	COST	
	At 1 September 2022	1,014
	Additions	409
	Disposals	(467)
	At 31 August 2023	<u>956</u>
	DEPRECIATION	
	At 1 September 2022	497
	Charge for year	127
	Eliminated on disposal	(385)
	At 31 August 2023	<u>239</u>
	NET BOOK VALUE	
	At 31 August 2023	<u>717</u>
	At 31 August 2022	<u>517</u>
12.	INVESTMENT PROPERTY	£
	FAIR VALUE	
	At 1 September 2022 and 31 August 2023	<u>200,000</u>
	NET BOOK VALUE	
	At 31 August 2023	<u>200,000</u>
	At 31 August 2022	<u>200,000</u>

The revaluation at market value subject to existing tenancy was provided by Mr AC Barton of Gibbs Gillespie Surveyors Limited, a member of RICS, on 7 December 2020. The Trustees are of the opinion that the value as at 31 August 2023 was unchanged.

If the investment property had not been revalued it would have been included at the historical cost:

	2023	2022
	£	£
Cost	<u>185,000</u>	<u>185,000</u>

13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Other debtors	-	497
	Prepayments	684	808
		<u>684</u>	<u>1,305</u>

14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Money held on behalf of NFWI	-	227
	Accrued expenses	3,318	2,693
	Deferred income	1,744	1,779
		<u>5,062</u>	<u>4,699</u>

Deferred income represents rent received relating to after the year end.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	7,325	3,112
Between one and five years	2,442	-
	<u>9,767</u>	<u>3,112</u>

The operating lease is on Unit 3, 7 The Green, West Drayton, and was originally for 5 years from 1 January 2016, it was extended on 16 February 2023 for two years.

16. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	127,397	6,078	971	134,446
Fair value	174,628	-	-	174,628
	<u>302,025</u>	<u>6,078</u>	<u>971</u>	<u>309,074</u>
Restricted funds				
MFWI Bursaries	1,906	8	-	1,914
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,118	916	(971)	1,063
	<u>3,215</u>	<u>924</u>	<u>(971)</u>	<u>3,168</u>
TOTAL FUNDS	<u>305,240</u>	<u>7,002</u>	<u>-</u>	<u>312,242</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,111	(35,033)	6,078
Restricted funds			
MFWI Bursaries	8	-	8
NFWI Suspended	1,063	(147)	916
	<u>1,071</u>	<u>(147)</u>	<u>924</u>
TOTAL FUNDS	<u>42,182</u>	<u>(35,180)</u>	<u>7,002</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	116,087	11,294	16	127,397
Fair value	174,628	-	-	174,628
	<u>290,715</u>	<u>11,294</u>	<u>16</u>	<u>302,025</u>
Restricted funds				
MFWI Bursaries	1,906	-	-	1,906
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,439	(305)	(16)	1,118
	<u>3,536</u>	<u>(305)</u>	<u>(16)</u>	<u>3,215</u>
TOTAL FUNDS	<u>294,251</u>	<u>10,989</u>	<u>-</u>	<u>305,240</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,249	(30,955)	11,294
Restricted funds			
NFWI Suspended	-	(305)	(305)
TOTAL FUNDS	<u>42,249</u>	<u>(31,260)</u>	<u>10,989</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	116,087	17,372	987	134,446
Fair value	174,628	-	-	174,628
	<u>290,715</u>	<u>17,372</u>	<u>987</u>	<u>309,074</u>
Restricted funds				
MFWI Bursaries	1,906	8	-	1,914
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,439	611	(987)	1,063
	<u>3,536</u>	<u>619</u>	<u>(987)</u>	<u>3,168</u>
TOTAL FUNDS	<u>294,251</u>	<u>17,991</u>	<u>-</u>	<u>312,242</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,360	(65,988)	17,372
Restricted funds			
MFWI Bursaries	8	-	8
NFWI Suspended	1,063	(452)	611
	<u>1,071</u>	<u>(452)</u>	<u>619</u>
TOTAL FUNDS	<u>84,431</u>	<u>(66,440)</u>	<u>17,991</u>

Transfers between funds

Money received from suspended New Federations of the Women's Institute (NFWI) is held for three years in the restricted fund to be used for newly formed Women's Institutes in that area. If no Women's Institute is formed within this period the money is transferred to the Unrestricted fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023 nor for the year ended 31 August 2022.

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

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	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	3	11
Other trading activities		
Publications	331	607
Subcommittees' activities	384	796
Special efforts and other activities	1,667	454
200 Club	1,706	954
ACWW Charity collections	259	63
Conference income	3,185	4,752
Pooling income	2,284	2,414
Insurance	824	793
Events income	974	100
	<hr/>	<hr/>
	11,614	10,933
Investment income		
Rent receivable	15,000	15,000
Deposit account interest	52	4
	<hr/>	<hr/>
	15,052	15,004
Charitable activities		
Membership fees	15,513	16,301
	<hr/>	<hr/>
Total incoming resources	42,182	42,249
<b>EXPENDITURE</b>		
Raising donations and legacies		
Subcommittees' activities	228	362
Special efforts and other activities	782	1,563
200 Club	1,320	1,240
ACWW Charity appeals and donations	259	173
Conference expenditure	7,775	7,042
Pooling expenditure	32	576
Events expenditure	850	1,882
	<hr/>	<hr/>
	11,246	12,838
Other		
Wages	4,944	-
Carried forward	4,944	-

This page does not form part of the statutory financial statements

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

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	2023	2022
	£	£
Other		
Brought forward	4,944	-
Insurance	1,120	1,056
Office management	3,661	3,911
Repair and maintenance	50	245
Rent payable	9,463	9,149
Website expenses	487	369
Depreciation of computer equipment	127	91
Loss on disposal of tangible fixed assets	82	-
	<hr/>	<hr/>
	19,934	14,821
Support costs		
Governance costs		
Trustees' expenses	904	805
Independent examination	2,163	1,962
Accountancy fee	933	834
	<hr/>	<hr/>
	4,000	3,601
	<hr/>	<hr/>
Total resources expended	35,180	31,260
	<hr/>	<hr/>
Net income	7,002	10,989
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**THE MIDDLESEX FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1167199

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
for  
The Middlesex Federation Of Women's  
Institutes

Merchant & Co  
Chartered Certified Accountants  
20 Exhibition House  
Addison Bridge Place  
London  
W14 8XP

The Middlesex Federation Of Women's  
Institutes

Contents of the Financial Statements  
for the Year Ended 31 August 2022

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The Middlesex Federation Of Women's  
Institutes

Reference and Administrative Details  
for the Year Ended 31 August 2022

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TRUSTEES	Mrs S Endersby Mrs L Reed-Wenman (resigned 9.3.22) Mrs A Fremantle Mrs A M Chessman Mrs Y McBride (resigned 20.10.21) Mrs M Gordon Ms E Watson Mrs J N Lewis Ms H McIntyre (appointed 20.10.21) Mrs E Alcock (appointed 1.2.22) Ms S McCulloch (appointed 8.2.22)
PRINCIPAL ADDRESS	3, 7B The Green West Drayton Middlesex UB7 7PL
REGISTERED CHARITY NUMBER	1167199
INDEPENDENT EXAMINER	Merchant & Co Chartered Certified Accountants 20 Exhibition House Addison Bridge Place London W14 8XP
BANKERS	Barclays Bank UK Plc 53 The Broadway Ealing W5 5JS

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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

##### Objectives and aims

The Women's Institute (WI) is recognised as an educational charity with members also very involved with their local communities.

##### Public benefit

The WI is recognised as an educational charity which advances the education of women and also promotes sustainable development for the public benefit by such education, with members also being encouraged to be involved with their local communities. The Board of Trustees, a Membership sub-committee, a Craft sub-committee, a Leisure and Sports sub-committee and a Membership Communication co-ordinator provide training and administration for our members.

We have complied with the duties in section 17 of the Charities Act 2011 to have regard to guidance published by the Charity Commission, including public benefit guidance.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Key achievements in 2021/22 - our WIs have been able to meet throughout the year and resume group activities and attendance at fund raising events. Our WI Advisers have visited every WI this year, a major undertaking with only 5 Advisers within the Federation. We have employed a Federation Secretary who will start her employment 19th September 2022. This is a big milestone for Middlesex Federation as we have not had a Federation Secretary since March 2020. Our Board of Trustees have undertaken the administrative tasks to the detriment of other activities.

Our Treasurer has continued to provide detailed cash flow scenarios that are a continuing part of our Risk Plan.

Our Middlesex Newsletter is produced 10 times a year and continues to provide an excellent line of communication to all of our members. The newsletter is available online through our website and a monthly email to all of our members from our Chair. For those members who prefer a hard copy of the newsletter one is available to purchase. We produce and print the newsletter in-house to save costs. Our Website address is: [www.MFWI.org.uk](http://www.MFWI.org.uk).

The Digital team continue to offer online training sessions, assisting our members to use various media streams to stay in contact with both family and friends, this training has been carried out on Zoom. Our Website has had a complete makeover, receiving favourable feedback from our members.

The Federation Treasurer has held workshops to train new WI Treasurers, and our WI Advisers have held workshops for new WI Presidents and Secretaries. The Federation Treasurer has successfully completed the Independent Financial Examiner Trainer course, and has held several training courses.

The Craft committee have offered numerous Zoom sessions for craft, and the Knit and Natter group continues to prove very popular with our members.

The Public Affairs committee continue to be active. We are actively campaigning on Climate Change, Dementia Awareness and the plight of "modern day slavery". Middlesex Federation have submitted a resolution to NFWI for consideration to be included in the 2023 Resolution campaign. The theme of the resolution is around the ease of helping to properly insulate homes and to make it more affordable.

Our MFWI ACM was held on Zoom in March 2022.

The NFWI ACM was held as a hybrid meeting in June 2022. Middlesex Federation sent 9 delegates to Liverpool for the meeting along with 3 Federation Representatives, 5 WI Advisers. There were also 10 observers who applied to attend in person. Many of our members chose to join the meeting via Zoom.

#### FINANCIAL REVIEW

##### Financial result and Reserves Policy

The charity has a net surplus of £10,989 (2021 £13,960) of which £11,294 (2021 £13,959 ) was derived from unrestricted reserves, and (£305) (2021 £1) from restricted reserves. Subscriptions continue to be the main source of income beside the rent income.

The unrestricted reserves which can be applied to the general operation of the charity stand at £302,025 (2021: £290,715), the restricted reserves stand at £3,215 (2021: £3,536).

##### Reserves policy

The trustees consider that the charity should hold at least £46,000 to cover emergencies, being approximately 12 months regular expenditure. Some of these may be needed to offset any reduced income from falling membership in order to fund the administration of the office.

We are still aware that it may be necessary to incur legal costs in renewing the lease for No 2.

Reserves are likely to decrease in the next few years as our membership is reducing, and the for 2021 planned and then cancelled centenary celebration is going to be self-funded.

#### FUTURE PLANS

The membership year runs from 1st April until 31st March. Our membership numbers as of 31st August (1415) are only slightly down from the previous year end (1536), but continue to grow month on month.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, its Constitution as a Charitable Incorporated Organisation (CIO) and the Rules for Federation of Women's Institutes. Both of these governing documents were revised 27th March 2021 to reflect new ways of holding meetings digitally and to include the individual WI's option to be flexible on their share of the subscription fees.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

Middlesex members nominate up to twelve members to the Board to serve as Trustees; co-options may be made if required during the year with the election of such co-opted trustees being ratified at the next Annual Meeting. Elections for Board members are held every three years. All Trustees work in a voluntary capacity. The Board meet up to eleven times during the year, plus one special meeting to elect officers and formulate policy.

At the beginning of the financial year in September 2021 the board of trustees comprised

Mrs Lorraine Reed-Wenman, Chairman

Mrs Sarah Endersby, Honorary Treasurer

Other committee members were:

Mrs Alison Fremantle

Mrs Angela Chessman

Mrs Yve McBride. Resigned October 2021

Ms Emma Watson

Mrs Julia Lewis

Ms Michelle Gordon

The Trustees appoint up to four officers from their number: Chairman, Honorary Treasurer and up to two Vice Chairmen

During the financial year the following were co-opted

Mrs Elizabeth Alcock (1/2/22)

Miss Heather McIntyre (20/10/21)

Ms Sarah McCulloch (8/2/22)

All three were formally voted onto the Board of Trustees at the Annual Meeting March 2022.

At our Annual Meeting March 2022 Mrs Lorraine Reed-Wenman stood down from her role as Chair and Trustee. Mrs Angela Chessman was duly elected as Chair.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Organisational structure

The Middlesex Federation comprises 44 Women's Institute branches throughout the former county of Middlesex and Greater London.

Each WI is responsible for running its own monthly meetings and its finances, most WIs being registered individually with the Charity Commission. There were 1415 fully paid up members at the end of August 2022. All WIs are part of the National Federation of WIs and are encouraged to take a full part in their activities

Funding mainly comes from subscriptions and donations. Trustees and sub-committee members are paid travelling expenses.

We own the building at No 2 the Green, West Drayton, which was our former office. We now lease this to a neighbouring Doctors' Practise and we rent a unit at No 7 the Green, West Drayton.

The lease for No 2 The Green is currently being held over at the previous rent, advice having been sought from a surveyor in December 2020 to ensure that the rent being asked is comparable to the current market rents for the area. The lease for No 7 was renewed in 2016 on a 5-year term. The lease was renewed In January 2021 for one year, with an option to extend. We are currently in negotiations to renew the lease.

Our reserve policy is currently based on the uncertainty re our lease for our office at No 7 the Green. We have to ensure we have sufficient funds to cover the eventuality of the lease not being renewed due to either MFWI or the landlord not wishing to renew. Current market prices indicate we currently pay below the average rent. If the lease is not renewed, we have 3 months to find alternative accommodation.

Approved by order of the board of trustees on 18 January 2023 and signed on its behalf by:

Mrs A Fremantle - Trustee

Independent Examiner's Report to the Trustees of  
The Middlesex Federation Of Women's  
Institutes

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Independent examiner's report to the trustees of The Middlesex Federation Of Women's Institutes

I report to the charity trustees on my examination of the accounts of The Middlesex Federation Of Women's Institutes (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Ketan Ramesh Patel FCCA  
Merchant & Co  
Chartered Certified Accountants  
20 Exhibition House  
Addison Bridge Place  
London  
W14 8XP

26 January 2023

The Middlesex Federation Of Women's  
Institutes

Statement of Financial Activities  
for the Year Ended 31 August 2022

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	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11	-	11	40
Charitable activities					
Educational activities		16,301	-	16,301	13,889
Other trading activities	3	10,933	-	10,933	4,566
Investment income	4	15,004	-	15,004	15,267
Total		<u>42,249</u>	<u>-</u>	<u>42,249</u>	<u>33,762</u>
EXPENDITURE ON					
Raising funds	5	12,531	305	12,836	2,748
Charitable activities	6				
Educational activities		3,601	-	3,601	3,252
Other		14,823	-	14,823	13,802
Total		<u>30,955</u>	<u>305</u>	<u>31,260</u>	<u>19,802</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	11,294 16	(305) (16)	10,989 -	13,960 -
Net movement in funds		11,310	(321)	10,989	13,960
RECONCILIATION OF FUNDS					
Total funds brought forward		290,715	3,536	294,251	280,291
TOTAL FUNDS CARRIED FORWARD		<u>302,025</u>	<u>3,215</u>	<u>305,240</u>	<u>294,251</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Middlesex Federation Of Women's  
Institutes

Balance Sheet  
31 August 2022

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	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	517	-	517	608
Investment property	11	200,000	-	200,000	200,000
		<u>200,517</u>	<u>-</u>	<u>200,517</u>	<u>200,608</u>
CURRENT ASSETS					
Debtors	12	1,305	-	1,305	1,851
Cash at bank		104,902	3,215	108,117	96,741
		<u>106,207</u>	<u>3,215</u>	<u>109,422</u>	<u>98,592</u>
CREDITORS					
Amounts falling due within one year	13	(4,699)	-	(4,699)	(4,949)
		<u>101,508</u>	<u>3,215</u>	<u>104,723</u>	<u>93,643</u>
NET CURRENT ASSETS					
		<u>302,025</u>	<u>3,215</u>	<u>305,240</u>	<u>294,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>302,025</u>	<u>3,215</u>	<u>305,240</u>	<u>294,251</u>
NET ASSETS		<u>302,025</u>	<u>3,215</u>	<u>305,240</u>	<u>294,251</u>

The notes form part of these financial statements

The Middlesex Federation Of Women's  
Institutes

Balance Sheet - continued  
31 August 2022

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FUNDS	15		
Unrestricted funds		302,025	290,715
Restricted funds		3,215	3,536
		<hr/>	<hr/>
TOTAL FUNDS		305,240	294,251
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 January 2023 and were signed on its behalf by:

A Fremantle - Trustee

S Endersby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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 and fittings                      - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, with insignificant risk of change in value.

Creditors

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event. Liabilities are recognised at the amount the charity anticipates it will pay to settle the debt. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1. ACCOUNTING POLICIES - continued

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 notes to the financial statements.

Going concern

The financial statements have been prepared on the basis of going concern. Due to the high level of reserves there are no material uncertainties regarding going concern for the next 12 months.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	11	40

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Publications	607	887
Subcommittees' activities	796	142
Special efforts and other activities	454	834
200 Club	954	1,350
ACWW Charity collections	63	240
Conference income	4,752	-
Pooling income	2,414	-
Insurance	793	785
Events income	100	328
	<u>10,933</u>	<u>4,566</u>

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4.	INVESTMENT INCOME	2022	2021
		£	£
	Rent receivable	15,000	15,000
	Deposit account interest	4	267
		<u>15,004</u>	<u>15,267</u>

Investment property held for use in Operating Leases (as Lessor):

The future minimum lease payments receivable under non-cancellable leases for the following period are:

	2020
	£
No later than one year	<u>15,000</u>

The charity's freehold property at 2 The Green, West Drayton continues to be let on an operating lease with effect from 1 September 2016.

In the absence of a new signed lease, the table above assumes an expiry date of 31 August 2023.

5. RAISING FUNDS

Raising donations and legacies	2022	2021
	£	£
Publications	-	147
Subcommittees' activities	362	340
Special efforts and other activities	1,561	834
200 Club	1,240	1,075
ACWW Charity appeals and donations	173	240
Conference expenditure	7,042	100
Pooling expenditure	576	-
Events expenditure	1,882	12
	<u>12,836</u>	<u>2,748</u>

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7) £ 3,601
Educational activities	<u>3,601</u>

7. SUPPORT COSTS

	Governance costs £ 3,601
Educational activities	<u>3,601</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

Trustees travel expenses were reimbursed to 2 (2021: 2) trustees in the year ended 31/08/2022 amounted to £805 (2021: £252).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40	-	40
Charitable activities			
Educational activities	13,889	-	13,889
Other trading activities	4,566	-	4,566
Investment income	15,266	1	15,267
Total	<u>33,761</u>	<u>1</u>	<u>33,762</u>
EXPENDITURE ON			
Raising funds	2,748	-	2,748
Charitable activities			
Educational activities	3,252	-	3,252
Other	13,802	-	13,802

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Total	19,802	-	19,802
NET INCOME	13,959	1	13,960
Transfers between funds	1,144	(1,144)	-
Net movement in funds	15,103	(1,143)	13,960
RECONCILIATION OF FUNDS			
Total funds brought forward	275,612	4,679	280,291
TOTAL FUNDS CARRIED FORWARD	<u>290,715</u>	<u>3,536</u>	<u>294,251</u>
10. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1 September 2021 and 31 August 2022			<u>1,014</u>
DEPRECIATION			
At 1 September 2021			406
Charge for year			91
At 31 August 2022			<u>497</u>
NET BOOK VALUE			
At 31 August 2022			<u>517</u>
At 31 August 2021			<u>608</u>

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2021 and 31 August 2022	<u>200,000</u>
NET BOOK VALUE	
At 31 August 2022	<u><u>200,000</u></u>
At 31 August 2021	<u><u>200,000</u></u>

The revaluation at market value subject to existing tenancy was provided by Mr AC Barton of Gibbs Gillespie Surveyors Limited, a member of RICS, on 07/12/2020. The Trustees are of the opinion that the value as at 31 August 2022 was unchanged.

If the investment property had not been revalued it would have been included at the historical cost:

	2022	2021
	£	£
Cost	<u>185,000</u>	<u>185,000</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	497	427
Prepayments	808	1,424
	<u>1,305</u>	<u>1,851</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Money held on behalf of NFWI	227	454
Accrued expenses	2,693	2,614
Deferred income	1,779	1,881
	<u>4,699</u>	<u>4,949</u>

Deferred income is rent received for period after year end.

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	3,112	9,270
Between one and five years	-	3,112
	<u>3,112</u>	<u>12,382</u>

The operating lease is on Unit 3, 7 The Green, West Drayton, and was originally for 5 years from 1 January 2016, it was extended on 05 November 2021 to 31 December 2022.

15. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
Unrestricted funds				
General fund	116,087	11,294	16	127,397
Fair value	174,628	-	-	174,628
	<u>290,715</u>	<u>11,294</u>	<u>16</u>	<u>302,025</u>
Restricted funds				
MFWI Bursaries	1,906	-	-	1,906
Agnes Salter Fund	191	-	-	191
NFWI Suspended	1,439	(305)	(16)	1,118
	<u>3,536</u>	<u>(305)</u>	<u>(16)</u>	<u>3,215</u>
TOTAL FUNDS	<u>294,251</u>	<u>10,989</u>	<u>-</u>	<u>305,240</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,249	(30,955)	11,294
Restricted funds			
NFWI Suspended	-	(305)	(305)
TOTAL FUNDS	<u>42,249</u>	<u>(31,260)</u>	<u>10,989</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	100,984	13,959	1,144	116,087
Fair value	174,628	-	-	174,628
	<u>275,612</u>	<u>13,959</u>	<u>1,144</u>	<u>290,715</u>
Restricted funds				
MFWI Bursaries	1,905	1	-	1,906
Agnes Salter Fund	191	-	-	191
NFWI Suspended	2,583	-	(1,144)	1,439
	<u>4,679</u>	<u>1</u>	<u>(1,144)</u>	<u>3,536</u>
TOTAL FUNDS	<u>280,291</u>	<u>13,960</u>	<u>-</u>	<u>294,251</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,761	(19,802)	13,959
Restricted funds			
MFWI Bursaries	1	-	1
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>33,762</u>	<u>(19,802)</u>	<u>13,960</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	100,984	25,253	1,160	127,397
Fair value	174,628	-	-	174,628
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	275,612	25,253	1,160	302,025
Restricted funds				
MFWI Bursaries	1,905	1	-	1,906
Agnes Salter Fund	191	-	-	191
NFWI Suspended	2,583	(305)	(1,160)	1,118
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	4,679	(304)	(1,160)	3,215
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>280,291</u>	<u>24,949</u>	<u>-</u>	<u>305,240</u>

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,010	(50,757)	25,253
Restricted funds			
MFWI Bursaries	1	-	1
NFWI Suspended	-	(305)	(305)
	<u>1</u>	<u>(305)</u>	<u>(304)</u>
TOTAL FUNDS	<u>76,011</u>	<u>(51,062)</u>	<u>24,949</u>

Transfers between funds

Money received from suspended New Federations of the Women's Institute (NFWI) is held for three years in the restricted fund to be used for newly formed Women's Institutes in that area. If no Women's Institute is formed within this period the money is transferred to the Unrestricted fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

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	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11	40
Other trading activities		
Publications	607	887
Subcommittees' activities	796	142
Special efforts and other activities	454	834
200 Club	954	1,350
ACWW Charity collections	63	240
Conference income	4,752	-
Pooling income	2,414	-
Insurance	793	785
Events income	100	328
	<hr/>	<hr/>
	10,933	4,566
Investment income		
Rent receivable	15,000	15,000
Deposit account interest	4	267
	<hr/>	<hr/>
	15,004	15,267
Charitable activities		
Membership fees	16,301	13,889
	<hr/>	<hr/>
Total incoming resources	42,249	33,762
EXPENDITURE		
Raising donations and legacies		
Publications	-	147
Subcommittees' activities	362	340
Special efforts and other activities	1,561	834
200 Club	1,240	1,075
ACWW Charity appeals and donations	173	240
Conference expenditure	7,042	100
Carried forward	10,378	2,736

This page does not form part of the statutory financial statements

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

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	2022	2021
	£	£
Raising donations and legacies		
Brought forward	10,378	2,736
Pooling expenditure	576	-
Events expenditure	1,882	12
	<hr/>	<hr/>
	12,836	2,748
Other		
Insurance	1,058	1,012
Office management	3,911	3,489
Repair and maintenance	245	46
Rent payable	9,149	8,770
Website expenses	369	364
Depreciation of fixtures and fittings	91	107
Loss on disposal of tangible fixed assets	-	14
	<hr/>	<hr/>
	14,823	13,802
Support costs		
Governance costs		
Trustees' expenses	805	252
Independent examination	1,962	1,650
Accountancy fee	834	870
Legal & professional fees	-	480
	<hr/>	<hr/>
	3,601	3,252
Total resources expended	<hr/>	<hr/>
	31,260	19,802
Net income	<hr/>	<hr/>
	10,989	13,960

This page does not form part of the statutory financial statements

**THE MIDDLESEX FEDERATION OF WOMEN'S INSTITUTES**

England & Wales - Charity number 1167199

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2021  
for  
The Middlesex Federation Of Women's  
Institutes

Merchant & Co  
Chartered Certified Accountants  
20 Exhibition House  
Addison Bridge Place  
London  
W14 8XP

The Middlesex Federation Of Women's  
Institutes

Contents of the Financial Statements  
for the Year Ended 31 August 2021

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The Middlesex Federation Of Women's  
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Reference and Administrative Details  
for the Year Ended 31 August 2021

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TRUSTEES	Mrs S Endersby Mrs L Reed-Wenman Mrs S Whitworth (resigned 9.9.20) Mrs J Bloomfield (resigned 31.3.21) Mrs J Hall (resigned 31.3.21) Mrs A Fremantle Mrs A M Chessman Mrs Y McBride Mrs M Gordon (appointed 25.9.20) Ms E Watson Mrs J N Lewis Ms J Treeves (resigned 21.10.20) Ms H McIntyre (appointed 20.10.21)
PRINCIPAL ADDRESS	3, 7B The Green West Drayton Middlesex UB7 7PL
REGISTERED CHARITY NUMBER	1167199
INDEPENDENT EXAMINER	Merchant & Co Chartered Certified Accountants 20 Exhibition House Addison Bridge Place London W14 8XP
BANKERS	Barclays Bank UK Plc 53 The Broadway Ealing W5 5JS

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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

##### Objectives and aims

The Women's Institute (WI) is recognised as an educational charity with members also very involved with their local communities.

##### Public benefit

The WI is recognised as an educational charity which advances the education of women and also promotes sustainable development for the public benefit by such education, with members also being encouraged to be involved with their local communities. The Board of Trustees, a Membership sub-committee, a Craft sub-committee, a Leisure and Science sub-committee and a Membership Communication co-ordinator provide training and administration for our members.

We have complied with the duties in section 17 of the Charities Act 2011 to have regard to guidance published by the Charity Commission, including public benefit guidance.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

Key achievements in 2020/21 have been curtailed due to the continuing Covid 19 pandemic. Many of our WIs have been unable to meet face to face since March 2020. We have encouraged the WI trustees to contact members regularly, to hold meetings in the open and using electronic means such as FaceTime and Zoom. At the start of the financial year 2020/21, we were once again facing severe restrictions on face to face meetings. As such our ability to visit WIs was severely limited during 2020/21. This continued until June 2021 when some WIs began to meet in open spaces.

Detailed cash flow scenarios provided by our Treasurer are a continuing part of our Risk Plan.

We continue to produce our newsletter 'The Middlesex News', and we are utilising Mailchimp (FOC) to send out copies to all of our members who have an email address registered on the Membership Communication System. We also held Zoom sessions for all of our members to attend twice a month from September 2020 - June 2021 to ensure we maintained a line of communication.

We have continued to increase our utilisation of social media throughout the year, focusing on differing platforms to address the demographic of the area we cover such as Twitter and Instagram, and continue to have a presence on FaceBook

Using Zoom the Digital team continued to offer online training sessions, assisting our members to use various media streams to stay in contact with both family and friends.

The Craft committee have offered numerous Zoom sessions for craft, and the Knit and Natter group continues to prove very popular with our members. We felt it was important during the lockdown period to give our members an opportunity to meet up, albeit digitally, with friends. The annual Craft Fayre held in the Cow Byre Ruislip was held in August 2021, and attracted a number of new membership enquiries.

In light of the Coronavirus pandemic, the Public Affairs committee continued to focus our attention on supporting members and their local communities through this uncertain time. We are also actively campaigning on Climate Change and the plight of 'modern day slavery'.

The Science and Leisure sub-committee activities were adversely affected by Covid restrictions but we will regroup as restrictions are lifted.

Our Middlesex Federation of the Women's Institute (MFWI) Annual Council Meeting (ACM) was held on Zoom on 9 September 2020.

Middlesex Federation held its Annual Council Meeting on Zoom on 22 July 2021.

The National Federation of the Women's Institute (NFWI) ACM was held on Zoom on 8 June 2021.

## FINANCIAL REVIEW

### Financial result and Reserves Policy

The charity has a net surplus of £13,960 (2020 £27,226) of which £13,959 (2020 £26,398 ) was derived from unrestricted reserves, and £1 (2020 £828) from restricted reserves. Subscriptions continue to be the main source of income beside the rent income.

The unrestricted reserves which can be applied to the general operation of the charity stand at £290,715 (2020 £275,612), the restricted reserves stand at £3,536 (2020: £4,679).

### Reserves policy

The trustees consider that the charity should hold at least £46,000 to cover emergencies, being approximately 12 months regular expenditure. Some of these may be needed to offset any reduced income from falling membership in order to fund the administration of the office.

We are still aware that it may be necessary to incur legal costs in renewing the lease for No 2.

Reserves are likely to decrease in the next few years as our membership is reducing, and the planned centenary celebration is going to be self-funded.

#### FUTURE PLANS

Our membership year was extended for 3 months until end March 2021. This gave our members 15 months for the price of 12. The new membership year will now run from 1st April until 31st March. Our membership numbers are only slightly down from the previous year, and continue to grow month on month.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, its Constitution as a Charitable Incorporated Organisation (CIO) and the Rules for Federation of Women's Institutes. Both of these governing documents were revised 27th March 2021 to reflect new ways of holding meetings digitally and to include the individual WI's option to be flexible on their share of the subscription fees.

##### Recruitment and appointment of new trustees

Middlesex members nominate up to twelve members to the Board to serve as Trustees; co-options may be made if required during the year with the election of such co-opted trustees being ratified at the next Annual Meeting. Elections for Board members are held every three years. All Trustees work in a voluntary capacity. The Board meet up to eleven times during the year, plus one special meeting to elect officers and formulate policy.

At the beginning of the financial year in September 2020 the board of trustees comprised

Mrs Lorraine Reed-Wenman, Chairman

Mrs Jules Hall, Vice Chairman resigned 31/3/21

Mrs Sarah Endersby, Honorary Treasurer

Other committee members were:

Mrs Julie Bloomfield resigned 31/3/21

Mrs Alison Fremantle

Mrs Angela Chessman

Mrs Yve McBride

Mrs Susan Whitworth resigned 09/09/20

Ms Emma Watson

Mrs Julia Lewis

Mrs Jill Treeves resigned 21/10/20

The Trustees appoint up to four officers from their number: Chairman, Honorary Treasurer and up to two Vice Chairmen

During the financial year the following was co-opted

Ms Michelle Gordon (October 2020)

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

The Middlesex Federation comprises of 44 Women's Institute branches throughout the former county of Middlesex and Greater London.

Each WI is responsible for running its own monthly meetings and its finances, most WIs being registered individually with the Charity Commission. There were 1326 fully paid up members at the end of August 2021. All WIs are part of the National Federation of WIs and are encouraged to take a full part in their activities.

Funding mainly comes from subscriptions and donations. Trustees and sub-committee members are paid travelling expenses.

We own the building at No 2 the Green, West Drayton, which was our former office. We now lease this to a neighbouring Doctors' Practice and we rent a unit at No 7 the Green, West Drayton. We build up our reserves with a surplus in rent. The lease for No 2 The Green is currently being held over at the previous rent, advice having been sought from a surveyor to ensure that the rent being asked is comparable to the current market rents for the area. The lease for No 7 was renewed in 2016 on a 5-year term. The lease was renewed In January 2021 for one year, with an option to extend.

We continue without a Federation Secretary, which has been the case since April 2020.

Approved by order of the board of trustees on 19 January 2022 and signed on its behalf by:

Mrs L Reed-Wenman - Trustee

Independent examiner's report to the trustees of The Middlesex Federation Of Women's Institutes  
I report to the charity trustees on my examination of the accounts of The Middlesex Federation Of Women's Institutes (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Ketan Ramesh Patel FCCA  
Merchant & Co  
Chartered Certified Accountants  
20 Exhibition House  
Addison Bridge Place  
London  
W14 8XP

19 January 2022

The Middlesex Federation Of Women's  
Institutes

Statement of Financial Activities  
for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	40	-	40	11
Charitable activities					
Educational activities		13,889	-	13,889	16,793
Other trading activities	3	4,566	-	4,566	7,788
Investment income	4	15,266	1	15,267	15,298
<b>Total</b>		<b>33,761</b>	<b>1</b>	<b>33,762</b>	<b>39,890</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	2,748	-	2,748	5,773
Charitable activities	6				
Educational activities		3,252	-	3,252	3,754
Other		13,802	-	13,802	18,137
<b>Total</b>		<b>19,802</b>	<b>-</b>	<b>19,802</b>	<b>27,664</b>
Net gains on investments		-	-	-	15,000
<b>NET INCOME</b>		<b>13,959</b>	<b>1</b>	<b>13,960</b>	<b>27,226</b>
Transfers between funds	16	1,144	(1,144)	-	-
Net movement in funds		15,103	(1,143)	13,960	27,226
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		275,612	4,679	280,291	253,065
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>290,715</b>	<b>3,536</b>	<b>294,251</b>	<b>280,291</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Middlesex Federation Of Women's  
Institutes

Balance Sheet  
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	608	-	608	729
Investment property	12	200,000	-	200,000	200,000
		<u>200,608</u>	<u>-</u>	<u>200,608</u>	<u>200,729</u>
<b>CURRENT ASSETS</b>					
Debtors	13	1,851	-	1,851	1,063
Cash at bank		93,205	3,536	96,741	82,640
		<u>95,056</u>	<u>3,536</u>	<u>98,592</u>	<u>83,703</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(4,949)	-	(4,949)	(4,141)
		<u>90,107</u>	<u>3,536</u>	<u>93,643</u>	<u>79,562</u>
<b>NET CURRENT ASSETS</b>					
		<u>90,107</u>	<u>3,536</u>	<u>93,643</u>	<u>79,562</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>290,715</u>	<u>3,536</u>	<u>294,251</u>	<u>280,291</u>
<b>NET ASSETS</b>					
		<u>290,715</u>	<u>3,536</u>	<u>294,251</u>	<u>280,291</u>
<b>FUNDS</b>					
	16			290,715	275,612
Unrestricted funds				3,536	4,679
Restricted funds				<u>294,251</u>	<u>280,291</u>
<b>TOTAL FUNDS</b>					
				<u>294,251</u>	<u>280,291</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 January 2022 and were signed on its behalf by:

L Reed-Wenman - Trustee

S Endersby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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 and fittings                      - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, with insignificant risk of change in value.

Creditors

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event. Liabilities are recognised at the amount the charity anticipates it will pay to settle the debt. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting

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 notes to the financial statements.

Going concern and effect of Coronavirus epidemic

The financial statements have been prepared on the basis of going concern. Due to the high level of reserves there are no material uncertainties regarding going concern for the next 12 months.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	40	11

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Publications	887	1,480
Subcommittees' activities	142	1,442
Special efforts and other activities	834	586
200 Club	1,350	1,512
ACWW Charity collections	240	55
Conference income	-	385
Pooling income	-	18
Insurance	785	775
Events income	328	1,535
	<u>4,566</u>	<u>7,788</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rent receivable	15,000	15,000
Deposit account interest	267	298
	<u>15,267</u>	<u>15,298</u>

Investment property held for use in Operating Leases (as Lessor):

The future minimum lease payments receivable under non-cancellable leases for the following period are:

	2020
	£
No later than one year	15,000

4. INVESTMENT INCOME - continued

The charity's freehold property at 2 The Green, West Drayton continues to be let on an operating lease with effect from 1 September 2016.  
In the absence of a new signed lease, the table above assumes an expiry date of 31 August 2022.

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Publications	147	877
Subcommittees' activities	340	773
Special efforts and other activities	834	193
200 Club	1,075	1,477
Denman Bursaries	-	143
ACWW Charity appeals and donations	240	55
Conference expenditure	100	316
Events expenditure	12	1,939
	<u>2,748</u>	<u>5,773</u>

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Educational activities	<u>3,252</u>

7. SUPPORT COSTS

	Governance costs
	£
Educational activities	<u>3,252</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

Trustees travel expenses were reimbursed to 2 (2020: 9) trustees in the year ended 31/08/2021 amounted to £252 (2020: £1,138).

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	-	4,618
	<u>-</u>	<u>4,618</u>

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

	2021	2020
Administration	-	1
	<u>-</u>	<u>1</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11	-	11
Charitable activities			
Educational activities	16,793	-	16,793
Other trading activities	6,965	823	7,788
Investment income	15,293	5	15,298
Total	<u>39,062</u>	<u>828</u>	<u>39,890</u>
EXPENDITURE ON			
Raising funds	5,773	-	5,773
Charitable activities			
Educational activities	3,754	-	3,754
Other	18,137	-	18,137
Total	<u>27,664</u>	<u>-</u>	<u>27,664</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Net gains on investments	15,000	-	15,000
NET INCOME	26,398	828	27,226
Transfers between funds	277	(277)	-
Net movement in funds	26,675	551	27,226
RECONCILIATION OF FUNDS			
Total funds brought forward	248,937	4,128	253,065
TOTAL FUNDS CARRIED FORWARD	<u>275,612</u>	<u>4,679</u>	<u>280,291</u>
11. TANGIBLE FIXED ASSETS			
			Fixtures and fittings £
COST			
At 1 September 2020			1,063
Disposals			(49)
At 31 August 2021			<u>1,014</u>
DEPRECIATION			
At 1 September 2020			334
Charge for year			107
Eliminated on disposal			(35)
At 31 August 2021			<u>406</u>
NET BOOK VALUE			
At 31 August 2021			<u>608</u>
At 31 August 2020			<u>729</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2020 and 31 August 2021	<u>200,000</u>
NET BOOK VALUE	
At 31 August 2021	<u><u>200,000</u></u>
At 31 August 2020	<u><u>200,000</u></u>

The revaluation at market value subject to existing tenancy was provided by Mr AC Barton of Gibbs Gillespie Surveyors Limited, a member of RICS, on 07/12/2020. The Trustees are of the opinion that the value as at 31 August 2021 was unchanged.

If the investment property had not been revalued it would have been included at the historical cost:

	2021	2020
	£	£
Cost	<u>185,000</u>	<u>185,000</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Other debtors	427	-
Prepayments	<u>1,424</u>	<u>1,063</u>
	<u>1,851</u>	<u>1,063</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Money held on behalf of NFWI	454	229
Accrued expenses	2,614	2,245
Deferred income	<u>1,881</u>	<u>1,667</u>
	<u>4,949</u>	<u>4,141</u>

Deferred income is rent received for period after year end.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	9,270	8,490
Between one and five years	3,112	-
	<u>12,382</u>	<u>8,490</u>

The operating lease is on Unit 3, 7 The Green, West Drayton, and was originally for 5 years from 1 January 2016, it was extended on 05 November 2021 to 31 December 2022.

16. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	100,984	13,959	1,144	116,087
Fair value	174,628	-	-	174,628
	<u>275,612</u>	<u>13,959</u>	<u>1,144</u>	<u>290,715</u>
Restricted funds				
MFWI Bursaries	1,905	1	-	1,906
Agnes Salter Fund	191	-	-	191
NFWI Suspended	2,583	-	(1,144)	1,439
	<u>4,679</u>	<u>1</u>	<u>(1,144)</u>	<u>3,536</u>
TOTAL FUNDS	<u>280,291</u>	<u>13,960</u>	<u>-</u>	<u>294,251</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,761	(19,802)	13,959
Restricted funds			
MFWI Bursaries	1	-	1
	<u>33,762</u>	<u>(19,802)</u>	<u>13,960</u>
TOTAL FUNDS	<u>33,762</u>	<u>(19,802)</u>	<u>13,960</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	74,309	26,398	277	100,984
Fair value	174,628	-	-	174,628
	<u>248,937</u>	<u>26,398</u>	<u>277</u>	<u>275,612</u>
Restricted funds				
MFWI Bursaries	1,900	5	-	1,905
Agnes Salter Fund	191	-	-	191
NFWI Suspended	2,037	823	(277)	2,583
	<u>4,128</u>	<u>828</u>	<u>(277)</u>	<u>4,679</u>
TOTAL FUNDS	<u>253,065</u>	<u>27,226</u>	<u>-</u>	<u>280,291</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,062	(27,664)	15,000	26,398
Restricted funds				
MFWI Bursaries	5	-	-	5
NFWI Suspended	823	-	-	823
	<u>828</u>	<u>-</u>	<u>-</u>	<u>828</u>
TOTAL FUNDS	<u>39,890</u>	<u>(27,664)</u>	<u>15,000</u>	<u>27,226</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	74,309	40,357	1,421	116,087
Fair value	174,628	-	-	174,628
	<u>248,937</u>	<u>40,357</u>	<u>1,421</u>	<u>290,715</u>
Restricted funds				
MFWI Bursaries	1,900	6	-	1,906
Agnes Salter Fund	191	-	-	191
NFWI Suspended	2,037	823	(1,421)	1,439
	<u>4,128</u>	<u>829</u>	<u>(1,421)</u>	<u>3,536</u>
TOTAL FUNDS	<u>253,065</u>	<u>41,186</u>	<u>-</u>	<u>294,251</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,823	(47,466)	15,000	40,357
Restricted funds				
MFWI Bursaries	6	-	-	6
NFWI Suspended	823	-	-	823
	<u>829</u>	<u>-</u>	<u>-</u>	<u>829</u>
TOTAL FUNDS	<u>73,652</u>	<u>(47,466)</u>	<u>15,000</u>	<u>41,186</u>

Transfers between funds

Money received from suspended New Federations of the Women's Institute (NFWI) is held for three years in the restricted fund to be used for newly formed Women's Institutes in that area. If no Women's Institute is formed within this period the money is transferred to the Unrestricted fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	40	11
Other trading activities		
Publications	887	1,480
Subcommittees' activities	142	1,442
Special efforts and other activities	834	586
200 Club	1,350	1,512
ACWW Charity collections	240	55
Conference income	-	385
Pooling income	-	18
Insurance	785	775
Events income	328	1,535
	<hr/>	<hr/>
	4,566	7,788
Investment income		
Rent receivable	15,000	15,000
Deposit account interest	267	298
	<hr/>	<hr/>
	15,267	15,298
Charitable activities		
Membership fees	13,889	16,793
	<hr/>	<hr/>
Total incoming resources	33,762	39,890
<b>EXPENDITURE</b>		
Raising donations and legacies		
Publications	147	877
Subcommittees' activities	340	773
Special efforts and other activities	834	193
200 Club	1,075	1,477
Denman Bursaries	-	143
ACWW Charity appeals and donations	240	55
Conference expenditure	100	316
Events expenditure	12	1,939
	<hr/>	<hr/>
	2,748	5,773

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The Middlesex Federation Of Women's  
Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

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	2021	2020
	£	£
Raising donations and legacies		
Other		
Wages	-	4,618
Insurance	1,012	1,086
Office management	3,489	3,168
Repair and maintenance	46	226
Rent payable	8,770	8,490
Website expenses	364	420
Depreciation of fixtures and fittings	107	129
Loss on disposal of tangible fixed assets	14	-
	<hr/>	<hr/>
	13,802	18,137
Support costs		
Governance costs		
Trustees' expenses	252	1,138
Independent examination	1,650	1,638
Accountancy fee	870	978
Legal & professional fees	480	-
	<hr/>	<hr/>
	3,252	3,754
Total resources expended	<hr/>	<hr/>
	19,802	27,664
Net income	<hr/>	<hr/>
	13,960	12,226

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