

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

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The Middlesex Federation Of Women's
Institutes

Reference and Administrative Details
for the Year Ended 31 August 2023

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

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16 February 2024

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
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
Total		41,111	1,071	42,182	42,249
EXPENDITURE ON					
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
Total		35,033	147	35,180	31,260
NET INCOME		6,078	924	7,002	10,989
Transfers between funds	16	971	(971)	-	-
Net movement in funds		7,049	(47)	7,002	10,989
RECONCILIATION OF FUNDS					
Total funds brought forward		302,025	3,215	305,240	294,251
TOTAL FUNDS CARRIED FORWARD		309,074	3,168	312,242	305,240

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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Balance Sheet
31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	14	(5,062)	-	(5,062)	(4,699)
NET CURRENT ASSETS		<u>108,357</u>	<u>3,168</u>	<u>111,525</u>	<u>104,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>309,074</u>	<u>3,168</u>	<u>312,242</u>	<u>305,240</u>
NET ASSETS		<u>309,074</u>	<u>3,168</u>	<u>312,242</u>	<u>305,240</u>
FUNDS	16				
Unrestricted funds				309,074	302,025
Restricted funds				3,168	3,215
TOTAL FUNDS				<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>

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

Raising donations and legacies

	2023	2022
	£	£
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)
	£
Educational activities	4,000
	<u> </u>

7. SUPPORT COSTS

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

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>
	4,944	-
	<u> </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	42,249	-	42,249
EXPENDITURE ON			
Raising funds	12,533	305	12,838
Charitable activities			
Educational activities	3,601	-	3,601
Other	14,821	-	14,821
Total	30,955	305	31,260
NET INCOME/(EXPENDITURE)	11,294	(305)	10,989
Transfers between funds	16	(16)	-
Net movement in funds	11,310	(321)	10,989
RECONCILIATION OF FUNDS			
Total funds brought forward	290,715	3,536	294,251
TOTAL FUNDS CARRIED FORWARD	302,025	3,215	305,240

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2022	1,014
Additions	409
Disposals	(467)
At 31 August 2023	956
DEPRECIATION	
At 1 September 2022	497
Charge for year	127
Eliminated on disposal	(385)
At 31 August 2023	239
NET BOOK VALUE	
At 31 August 2023	717
At 31 August 2022	517

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2022 and 31 August 2023	200,000
NET BOOK VALUE	
At 31 August 2023	200,000
At 31 August 2022	200,000

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	185,000	185,000

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

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)
	<u>42,249</u>	<u>(31,260)</u>	<u>10,989</u>
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
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Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
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
EXPENDITURE		
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

	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/> 19,934	<hr/> 14,821
Support costs		
Governance costs		
Trustees' expenses	904	805
Independent examination	2,163	1,962
Accountancy fee	933	834
	<hr/> 4,000	<hr/> 3,601
Total resources expended	<hr/> 35,180	<hr/> 31,260
Net income	<hr/> <hr/> 7,002	<hr/> <hr/> 10,989

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