

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022  
FOR  
DERBYSHIRE FEDERATION OF WI'S CIO**

# **DERBYSHIRE FEDERATION OF WI'S CIO**

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# **DERBYSHIRE FEDERATION OF WI'S CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022**

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The trustees present their report with the financial statements of the charity for the year ended 31 October 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 WI welcomes all women who live in rural or urban areas and aims to improve the quality of their life in their communities. It offers its members the opportunity to meet in a friendly, safe atmosphere where they can develop new interests and acquire skills of value to themselves, their families, and their communities. Events are held during the year e.g., arts and crafts and home economics classes, keep fit and sporting events, and outings with an educational purpose. During 2022, there was a slow return to our usual events and activities following the pandemic.

There is something for everyone in today's WI: conferences on items of local and national importance; courses and workshops which are instructive, and which may be held locally with local or national trainers, social events, and outings.

An important aspect of WI life is the process of putting forward and voting on resolutions on matters of concern to members. If accepted, these then become mandates on which the WI will campaign locally and nationally as appropriate. The WI is the largest women's organisation in England, Wales, and the Islands; it can influence decision making at all levels and is a strong lobbying body, not bound by political or religious affiliation.

The above is a précis of the role of the WI nationally. The DFWI have tried their best to fulfil this role in Derbyshire in the last year, but the ongoing effects of the pandemic have meant a very guarded resumption of events, plus a reluctance of some members to attend gatherings of larger numbers.

The notable events held by DFWI this year were:

We celebrated Christmas this year on December 5th at St Oswald's Church in Ashbourne with a service attended by many members.

On December 8th, 2021, members enjoyed a Christmas Dinner in The Carriage House at Chatsworth House. This was preceded by a champagne reception in the Painted Gallery hosted by The Duchess of Devonshire and a brief tour of the Christmas decorations in the House.

On March 2nd we held our Annual Council Meeting at Reach, The Riverside Centre, Derby. There was a very good attendance to hear speakers from Lubrizol, encouraging us to support younger girls into STEM subjects at school. On a lighter note, we heard from Ann Davis from BBC Derby telling us about how she got where she is, then in the afternoon we were entertained by Adam Smith a wonderful tenor who sang songs from the musicals.

In March we held a "Dabble Day" at The Hayes Conference Centre in Swanwick. It is hoped that this location may be able to help fill the gap left behind with the closing of Denman College as it provides residential facilities. On this occasion it was just for one day offering the option to participate in one of 4 activities. It was very well received. We have a residential weekend arranged for 2023.

The beginning of June saw many and varied events and activities all to celebrate the Platinum Jubilee of Her Majesty Queen Elizabeth II. Tea parties, flower festivals, and not to be missed were the numerous knitted and crocheted "Post Box Toppers" that were produced by members and secretly put on local post boxes, much to the amusement of local residents. A picture book of all the ones in Derbyshire has been sent to the children of the Prince and Princess of Wales.

June 11th was a very early start for many of us as we travelled to Liverpool for just one day to attend the National Annual Meeting. Problems securing hotel accommodation meant a day trip only, added to the fact that the meeting was also broadcast online including the opportunity for delegates to vote online for the resolution.

# **DERBYSHIRE FEDERATION OF WI'S CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022**

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### **OBJECTIVES AND ACTIVITIES**

The resolution for 2022 was:

Women and girls presenting with autistic spectrum disorder (ASD) and attention deficit hyperactivity disorder (ADHD) are going undiagnosed. The NFWI calls on the government and funding bodies to fund research into the female presentation of ASD and ADHD, and for action to be taken to improve the diagnosis process for women and girls, to ensure that they are equipped to better manage these conditions and do not suffer in silence. The NFWI further calls on WI members to raise awareness within their WIs of the issues facing women and girls with ASD and ADHD.

This resolution was unanimously carried.

In September 38, members, friends and families went on a holiday to Jersey in the Channel Islands for 10 days, arranged by the Fund-raising Team. They stayed at a hotel in St Helier and organised coaches for trips around the island, including a visit to the Jersey Federation of Women's Institutes. Everyone agreed it was an excellent holiday.

DFWI maintained a presence at shows throughout the summer. In June at the Derby Show at Elvaston Park and at Ashbourne and Ashover shows in August.

In September we were all saddened to learn of the death of Her Majesty Queen Elizabeth II, as it was well known that Her Majesty had been a member of the WI and supported us throughout her life. Most meetings and gatherings in the next few weeks, held silences as a mark of respect for her service to the people of her realm.

On October 6th, we held our Federation Meeting at Buxton Pavilion. This was the first time of returning here for many years and was well received by everyone. The speakers were Dr Kadiatu Kanneh-Mason, the mother of 7 brilliant classical musicians and Tracey Daszkiewicz, the public health officer who took the lead for public health during the Novichok attack in Salisbury in 2018.

### **ACHIEVEMENT AND PERFORMANCE**

There were 4 new WIs opened this year. These were at Weston on Trent, 2 in Eckington, one evening and one afternoon, and Ticknall re-formed as Ticknall22. Sadly 6 Institutes were suspended, mainly due to failing numbers and the inability to form a committee. These were at Clay Cross, Mosborough and District, Doe Lea and Rowthorne, Osmaston and District, Walton on Trent and Rosliston and Cauldwell.

Throughout this year we have referred to our 5-year Strategy Plan. We continue to look at various areas of our work, technology, organisation, recruitment and retention and premises and finance. This plan is now in place.

We plan to increase the recruitment of new members and to encourage existing members to be as involved as possible at both local and federation level.

We continue to create a user-friendly online platform to provide courses, events, and speakers to our membership.

We now use a card reader machine enabling members to purchase tickets for events and other items over the phone rather than writing cheques and posting them in.

In 2023 we aim to be as paper free as possible and in line with our 5-year plan will use email first to contact Institutes and posting by mail only where email is not possible.

In accordance with our strategic planning, we continue to maintain Derbyshire House in as good a condition as possible. We are aiming to be as eco-friendly as possible.

# **DERBYSHIRE FEDERATION OF WI'S CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022**

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### **FINANCIAL REVIEW**

Our Trustees continue to take proactive involvement in the day-to-day running of the office and in particular the finance office.

Our main income stream, as before, is from membership fees and we continue working to retain existing members and attract new ones. A greater portion of the fees has now been allocated to the Federation and to individual WIs by the NFWI, who are retaining a smaller portion than in prior years.

Our sub-teams, not all of which are fund raising in nature, continue to seek out ways of keeping our members interested and involved with events that we hope are of a varied interest to our members. Support from members is vital, especially so in the present climate. Every effort is made to keep the costs of such events as low as possible.

Our main costs are largely in line with budget, as always staffing and the maintenance of Derbyshire House are the greatest costs we face.

The results for the year show a deficit of £19,152 (2021 surplus of £11,174) of which there is a deficit of £17,664 (2021 surplus of £10,529) related to unrestricted funds and a deficit of £1,488 (2021 surplus of £645) related to restricted funds. As at 31 October 2022 the charity had total funds of £461,195 (2021 £480,347) of which £446,129 (2021 £463,793) was unrestricted and £15,066 (2021 £16,554) was restricted.

### **Investment powers and policy**

There are no restrictions on the charity's power to invest. The investment policy is reviewed by the Office and Finance Sub-committee annually and advice taken. It is now the policy of the Federation to hold surplus funds in low to medium risk charity organisation investment funds, a decision that has proved to be financially satisfactory this year.

### **Reserves policy**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Federation should be 12 months of the resources expended, which equates to around £212,000 in general funds. Free reserves represent the 'working capital' of the Federation available to support short-term objectives and to safeguard against unexpected decreases in income. At present the free reserves which amount to £242,000, are above this target level and will be looked at in the future to benefit the members.

### **Restricted funds**

We have some funds that are restricted as to their use, which means they are committed to designated activities and cannot be used for general purposes. These funds are as follows: -

" Closed WIs - funds held for three years after closure in case the WI reopens in that time

### **FUTURE PLANS**

The Trustees have evaluated the potential impact of Covid-19 going forward and consider that it will certainly have an impact due to the charity being subscription based and activities being run based on a breakeven basis, but we are confident that we will be able to continue our activities and fulfil our objectives.

We will continue to seek sponsorship for our activities as appropriate, and to investigate grant aid where available.

We are also in the process of setting up a system to claim Gift Aid, including a rebate for the last four years.

The Trustees are committed to working for the benefit of the Federation and to carry it forward through the next year.

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

#### **Governing document**

The DFWI is governed by its Constitution and Articles of Association, formed in 1918 and last amended to allow for current governance arrangements in 2021. It is registered as a Charitable Incorporated Organisation with the Charity Commission, charity number 1178877. The object of DFWI is to further the purposes of the WI organisation in the Federation of Derbyshire. Any woman aged 18 and over can become a member and there are currently 4,008 members within the Derbyshire Federation, in 148 WIs.

# **DERBYSHIRE FEDERATION OF WI'S CIO**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022**

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

#### **Recruitment and appointment of new trustees**

As set out in the Constitution, the Trustees are nominated by the WIs in the Federation or by the existing Board of Trustees and are elected by ballot every two years. An election was held in February 2020. The next election will be in February 2022. Nominees appointed by DFWI are subject to the appointment processes and guidelines set out in the Constitution. The Trustees have the power to co-opt up to two further members to this current Board, who will serve until the next election when they may become trustee nominations. Co-options are used to recruit any specialist skills, which the Board feels would be helpful.

At the first board meeting following the Annual Meeting, the Board of Trustees nominates members for the posts of Chairman, Vice Chairman (2) and Hon. Treasurer and Assistant Treasurer, and these are elected by ballot.

#### **Organisational structure**

The Board of Trustees, which can have up to 15 members, administers the charity. It meets monthly to oversee the running of the charity and hear reports from the teams that it has set up to cover specific areas. At present these are: Public Affairs and International, Sports and Leisure, Home Economics, Catering, Show, Crafts, Media Hub, Fun(d) Raising, Archives and Virtual Events. Generally, the teams will meet up to six times a year. A further team of Membership Support Advisers, who are trained by the National Federation but appointed by DFWI, exists to help with the opening of new WIs, the running of individual WIs and the training of members to fill committee posts within the WIs and suspending WIs. A further team, consisting of the Officers of the Board of Trustees, is responsible for the upkeep and running of the Headquarters building, Derbyshire House, and the employment of the staff who work there; it meets four times a year and reports to the Board of Trustees. There are 4 employed staff of the Federation. They are the Federation Secretary who oversees all aspects of the running of the office and acts as minute secretary for the Board of Trustees, the Finance Officer, an Administration Officer, and a cleaner. A gardener/handy man is called upon when needed on an ad hoc basis. All are part-time posts.

#### **Induction and training of new trustees**

Trustee training from National is now done online, and all Trustees must complete the online course. During 2022 most of the Trustees at DFWI completed this training. There are plans at National level for there to be refresher courses available online too. New Trustees are given an induction in March when they meet their fellow Trustees and the staff employed by the Federation and are familiarised with the facilities of Headquarters.

#### **Risk management**

The Trustees have a risk management strategy that comprises:

- \* Annual reviews of any risks the charity may face
- \* The establishment of systems and policies and procedures to mitigate these risks
- \* Procedures implemented to minimise potential impact should any risk materialise.

Procedures in the area of financial risk management are reviewed regularly and amended as necessary.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1178877

#### **Principal address**

Derbyshire House  
Sherwin Street  
DERBY  
DE22 1GP

## DERBYSHIRE FEDERATION OF WI'S CIO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

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#### Trustees

The trustees who served the charity during the period were as follows:

Chairman	Ms C Booth (resigned 31/10/22)
Chairman	Ms A Bellamy (elected 01/11/22)
Vice Chairman	Ms D McHarg (resigned 02/03/22)
Vice Chairman	Mrs R Fisher (elected 09/03/22)
Vice Chairman	Mrs S Berry (resigned 02/03/22)
Vice Chairman	Mrs L Singleton (elected 09/03/22)
Hon. Treasurer	Ms A Bellamy (resigned as Hon.Treasurer 01/11/22)
Hon. Treasurer	Mrs M Hall (elected as Hon.Treasurer 01/11/22)

#### Other elected Trustees

Mrs L Odell  
Mrs V Rhodes  
Ms F Rumley  
Mrs M Scott  
Mrs D Smiles  
Mrs J Stanhope  
Mrs B Bailey (elected 02/03/22)

The Chairperson, Ms A Bellamy, is ultimately responsible for the day to day management of the Federation.

#### Independent Examiner

Johnson Tidsall Limited  
Chartered Accountants  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

Approved by order of the board of trustees on 7. 2. 2023 and signed on its behalf by:

  
Ms A Bellamy - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DERBYSHIRE FEDERATION OF WI'S CIO

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## Independent examiner's report to the trustees of Derbyshire Federation of WI's CIO

I report to the charity trustees on my examination of the accounts of Derbyshire Federation of WI's CIO (the Trust) for the year ended 31 October 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').

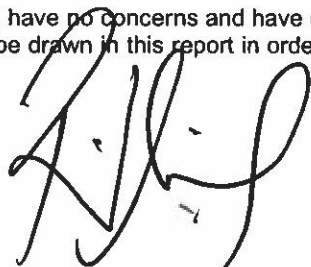
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### 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.



Richard Minns FCA  
Institute of Chartered Accountants in England and Wales  
Johnson Tidsall Limited  
Chartered Accountants  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

Date: ..... 21.2.23 .....



# DERBYSHIRE FEDERATION OF WI'S CIO

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	7,579	-	7,579	3,456
<b>Charitable activities</b>					
Activities		79,366	-	79,366	48,245
Other trading activities	4	106,369	-	106,369	89,677
Investment income	5	4,887	-	4,887	4,858
Other income	6	5,594	-	5,594	8,214
<b>Total</b>		<b>203,795</b>	<b>-</b>	<b>203,795</b>	<b>154,450</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	65,794	-	65,794	63,630
<b>Charitable activities</b>					
Activities	8	145,760	-	145,760	106,070
<b>Total</b>		<b>211,554</b>	<b>-</b>	<b>211,554</b>	<b>169,700</b>
Net gains/(losses) on investments		(11,393)	-	(11,393)	26,424
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	19	(19,152) 1,488	- (1,488)	(19,152) -	11,174 -
Net movement in funds		(17,664)	(1,488)	(19,152)	11,174
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		463,793	16,554	480,347	469,173
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>446,129</b>	<b>15,066</b>	<b>461,195</b>	<b>480,347</b>

The notes form part of these financial statements

# DERBYSHIRE FEDERATION OF WI'S CIO

## BALANCE SHEET 31 OCTOBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	205,413	-	205,413	207,944
Investments	15	153,787	-	153,787	165,180
		<u>359,200</u>	<u>-</u>	<u>359,200</u>	<u>373,124</u>
<b>CURRENT ASSETS</b>					
Stocks	16	1,213	-	1,213	1,017
Debtors	17	9,189	-	9,189	5,191
Cash at bank and in hand		118,880	15,066	133,946	151,131
		<u>129,282</u>	<u>15,066</u>	<u>144,348</u>	<u>157,339</u>
<b>CREDITORS</b>					
Amounts falling due within one year	18	(42,353)	-	(42,353)	(50,116)
<b>NET CURRENT ASSETS</b>		<u>86,929</u>	<u>15,066</u>	<u>101,995</u>	<u>107,223</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>446,129</u>	<u>15,066</u>	<u>461,195</u>	<u>480,347</u>
<b>NET ASSETS</b>		<u>446,129</u>	<u>15,066</u>	<u>461,195</u>	<u>480,347</u>
<b>FUNDS</b>	19				
Unrestricted funds				446,129	463,793
Restricted funds				15,066	16,554
<b>TOTAL FUNDS</b>				<u>461,195</u>	<u>480,347</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7.2.2023 and were signed on its behalf by:

  
A Bellamy - Trustee

  
M Hall - Trustee

The notes form part of these financial statements

# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

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### 1. STATUTORY INFORMATION

Derbyshire Federation of WI's CIO is a charitable incorporated organisation, registered in England and Wales. The charity's registered charity number and principle address can be found in the reference and administrative details of the Report of the Trustees.

### 2. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the financial statements is the Pound Sterling (£).

#### **Significant judgements and estimates**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have been made in the process of applying the charity's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Depreciation - the useful life of fixed assets is based on a recognised accounting policy. Estimates are calculated on historic experience and current expectations of useful life.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

#### **Debtors**

Trade debtors and other debtors are recognised at the settlement amount due less any discount. Prepayments are valued at the amount prepaid.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**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.

Expenditure includes £4,271 relating to independent examination fees.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Fixtures and fittings	- Straight line over 7 years

Freehold land is not depreciated.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

The charity maintains the level of reserves required to fulfil its objectives. The board of trustees monitors reserves at regular meetings.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Investment assets and income**

The charity holds investments as fixed assets.

The interest on deposits and dividends accruing on these investments is included in investment income on a receivable basis.

In accordance with the Statement of Recommended Practice, the Federation values its investments at the fair values ruling at the date of the balance sheet. Market values are used to establish fair values.

Realised and unrealised gains and losses are dealt with in the general fund.

# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

### 2. ACCOUNTING POLICIES - continued

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Use of hall	6,935	2,998
Sundry donations	644	458
	<u>7,579</u>	<u>3,456</u>

### 4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Affiliation fees	47,139	33,484
NFWI affiliation fees	52,329	51,045
W I stationery, literature and sundry merchandising	6,901	5,148
	<u>106,369</u>	<u>89,677</u>

### 5. INVESTMENT INCOME

	2022	2021
	£	£
CCLA fixed asset investments	4,798	4,669
Deposit account interest	89	189
	<u>4,887</u>	<u>4,858</u>

### 6. OTHER INCOME

	2022	2021
	£	£
Closed branch funds	5,594	3,526
Furlough Grant	-	4,688
	<u>5,594</u>	<u>8,214</u>

# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

### 7. RAISING FUNDS

#### Raising donations and legacies

	2022	2021
	£	£
Staff costs	4,623	4,472
Insurance	632	634
Accountancy	427	377
Stationery etc for resale	5,187	4,871
NFWI affiliation fees	52,329	51,045
Office expenditure	1,333	996
Property expenditure	899	760
Bad Debts	111	222
Depreciation	253	253
	<u>65,794</u>	<u>63,630</u>

### 8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Activities	<u>95,210</u>	<u>50,550</u>	<u>145,760</u>

### 9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	18,465	17,889
Insurance	1,265	1,269
Accountancy	854	754
Committee general expenditure	69,495	37,005
Office expenditure	2,815	1,967
Property expenditure	1,797	1,520
Miscellaneous Expenditure	13	137
Depreciation	506	506
	<u>95,210</u>	<u>61,047</u>

### 10. SUPPORT COSTS

	Governance costs
	£
Activities	<u>50,550</u>

## DERBYSHIRE FEDERATION OF WI'S CIO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

#### 10. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

##### Governance costs

	2022	2021
	Activities	Total activities
	£	£
Wages	23,081	22,362
Insurance	4,426	4,440
Accountancy	2,990	2,638
Property expenditure	6,290	5,319
Office expenditure	9,313	6,975
Bank charges	2,678	1,517
Depreciation of tangible fixed assets	1,772	1,772
	<u>50,550</u>	<u>45,023</u>

#### 11. TRUSTEES' REMUNERATION AND BENEFITS

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

##### Trustees' expenses

Trustees received reimbursements of their expenses. In 2022 12 trustees received a total of £881 (2021: 13 trustees received £916).

#### 12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	46,169	44,723
	<u>46,169</u>	<u>44,723</u>

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

	2022	2021
Administrative and caretaker staff	<u>4</u>	<u>5</u>

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

The total cost of wages and salaries include employer's pension costs of £1,175 (2021: £1,146).

##### Key employees

The executive decision making body is the board of trustees. No remuneration is paid to trustees.

The employed staff are not involved in senior leadership and their function is either administrative or practical in delivering and supporting the trustees. There are no key employees as described in the current legislation.

# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,456	-	3,456
<b>Charitable activities</b>			
Activities	48,245	-	48,245
Other trading activities	89,677	-	89,677
Investment income	4,858	-	4,858
Other income	4,688	3,526	8,214
<b>Total</b>	<b>150,924</b>	<b>3,526</b>	<b>154,450</b>
<b>EXPENDITURE ON</b>			
Raising funds	63,630	-	63,630
<b>Charitable activities</b>			
Activities	106,070	-	106,070
<b>Total</b>	<b>169,700</b>	<b>-</b>	<b>169,700</b>
Net gains on investments	26,424	-	26,424
<b>NET INCOME</b>	<b>7,648</b>	<b>3,526</b>	<b>11,174</b>
Transfers between funds	2,881	(2,881)	-
<b>Net movement in funds</b>	<b>10,529</b>	<b>645</b>	<b>11,174</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	453,264	15,909	469,173
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>463,793</b>	<b>16,554</b>	<b>480,347</b>

### 14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 November 2021 and 31 October 2022	212,000	3,772	215,772
<b>DEPRECIATION</b>			
At 1 November 2021	6,000	1,828	7,828
Charge for year	2,000	531	2,531
At 31 October 2022	8,000	2,359	10,359
<b>NET BOOK VALUE</b>			
At 31 October 2022	204,000	1,413	205,413
At 31 October 2021	206,000	1,944	207,944

Included in cost or valuation of land and buildings is freehold land of £120,000 (2021 - £120,000) which is not depreciated.



# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

### 15. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 November 2021	165,180
Revaluations	(11,393)
At 31 October 2022	<u>153,787</u>
<b>NET BOOK VALUE</b>	
At 31 October 2022	<u>153,787</u>
At 31 October 2021	<u>165,180</u>

There were no investment assets outside the UK.

Cost or valuation at 31 October 2022 is represented by:

	Unlisted investments £
Valuation in 2022	<u>153,787</u>

### 16. STOCKS

	2022 £	2021 £
Stocks	<u>1,213</u>	<u>1,017</u>

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

	2022 £	2021 £
Trade debtors	2,122	1,237
Prepayments and accrued income	7,067	3,954
	<u>9,189</u>	<u>5,191</u>

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

	2022 £	2021 £
Taxation and social security	379	370
Other creditors	41,974	49,746
	<u>42,353</u>	<u>50,116</u>

Other creditors include deferred income of £37,974 (2021: £46,046).

# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

### 19. MOVEMENT IN FUNDS

	At 1/11/21 £	Net movement in funds £	Transfers between funds £	At 31/10/22 £
<b>Unrestricted funds</b>				
General fund	414,824	(19,152)	50,457	446,129
Derbyshire House fund	29,050	-	(29,050)	-
Veronica Byers Memorial fund	19,919	-	(19,919)	-
	<u>463,793</u>	<u>(19,152)</u>	<u>1,488</u>	<u>446,129</u>
<b>Restricted funds</b>				
D Cox fund	4,627	-	(4,627)	-
Closed Branches	11,657	-	3,409	15,066
Derbyshire room refurb fund	270	-	(270)	-
	<u>16,554</u>	<u>-</u>	<u>(1,488)</u>	<u>15,066</u>
<b>TOTAL FUNDS</b>	<u>480,347</u>	<u>(19,152)</u>	<u>-</u>	<u>461,195</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	203,795	(211,554)	(11,393)	(19,152)
<b>TOTAL FUNDS</b>	<u>203,795</u>	<u>(211,554)</u>	<u>(11,393)</u>	<u>(19,152)</u>

### Comparatives for movement in funds

	At 1/11/20 £	Net movement in funds £	Transfers between funds £	At 31/10/21 £
<b>Unrestricted funds</b>				
General fund	404,295	7,648	2,881	414,824
Derbyshire House fund	29,050	-	-	29,050
Veronica Byers Memorial fund	19,919	-	-	19,919
	<u>453,264</u>	<u>7,648</u>	<u>2,881</u>	<u>463,793</u>
<b>Restricted funds</b>				
D Cox fund	4,627	-	-	4,627
Closed Branches	11,012	3,526	(2,881)	11,657
Derbyshire room refurb fund	270	-	-	270
	<u>15,909</u>	<u>3,526</u>	<u>(2,881)</u>	<u>16,554</u>
<b>TOTAL FUNDS</b>	<u>469,173</u>	<u>11,174</u>	<u>-</u>	<u>480,347</u>

# DERBYSHIRE FEDERATION OF WI'S CIO

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

### 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	150,924	(169,700)	26,424	7,648
<b>Restricted funds</b>				
Closed Branches	3,526	-	-	3,526
<b>TOTAL FUNDS</b>	<u>154,450</u>	<u>(169,700)</u>	<u>26,424</u>	<u>11,174</u>

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

	At 1/11/20 £	Net movement in funds £	Transfers between funds £	At 31/10/22 £
<b>Unrestricted funds</b>				
General fund	404,295	(11,504)	53,338	446,129
Derbyshire House fund	29,050	-	(29,050)	-
Veronica Byers Memorial fund	19,919	-	(19,919)	-
	<u>453,264</u>	<u>(11,504)</u>	<u>4,369</u>	<u>446,129</u>
<b>Restricted funds</b>				
D Cox fund	4,627	-	(4,627)	-
Closed Branches	11,012	3,526	528	15,066
Derbyshire room refurb fund	270	-	(270)	-
	<u>15,909</u>	<u>3,526</u>	<u>(4,369)</u>	<u>15,066</u>
<b>TOTAL FUNDS</b>	<u>469,173</u>	<u>(7,978)</u>	<u>-</u>	<u>461,195</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 £
<b>Unrestricted funds</b>				
General fund	354,719	(381,254)	15,031	(11,504)
<b>Restricted funds</b>				
Closed Branches	3,526	-	-	3,526
<b>TOTAL FUNDS</b>	<u>358,245</u>	<u>(381,254)</u>	<u>15,031</u>	<u>(7,978)</u>

#### Restricted funds

Restricted funds held by the Federation cannot be used for general purposes and are listed below:

Closed Branches - funds held for three years after closure in case the WI re-forms in that time. If a WI does not re-form, money held on their behalf transfers to the Federation general fund.

Included in the Net movement of funds for Closed Branches is the release of £3,412 which relates to funds held for branches closed prior to 31 October 2019 in accordance with the above policy.

## **DERBYSHIRE FEDERATION OF WI'S CIO**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022**

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#### **19. MOVEMENT IN FUNDS - continued**

##### **Transfers between funds**

The Board of Trustees resolves that the Funds shown on the Statement of Financial Position should be shown solely as General Fund (unrestricted) and Suspended WIs (restricted). The Board is of the view that there are no legal, contractual or other requirements that prevent the current restricted funds being consolidated into the General Fund.

Therefore the Derbyshire House Fund, Veronica Byers Memorial Fund, D Cox Fund and the Derbyshire Room Refurbishment Fund have been transferred to the General Fund in the year.

#### **20. RELATED PARTY DISCLOSURES**

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

#### **21. ULTIMATE CONTROLLING PARTY**

The Federation is controlled by its trustees.

# DERBYSHIRE FEDERATION OF WI'S CIO

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Use of hall	6,935	2,998
Sundry donations	644	458
	<b>7,579</b>	<b>3,456</b>
<b>Other trading activities</b>		
Affiliation fees	47,139	33,484
NFWI affiliation fees	52,329	51,045
W I stationery, literature and sundry merchandising	6,901	5,148
	<b>106,369</b>	<b>89,677</b>
<b>Investment income</b>		
CCLA fixed asset investments	4,798	4,669
Deposit account interest	89	189
	<b>4,887</b>	<b>4,858</b>
<b>Charitable activities</b>		
Activities	79,366	48,245
<b>Other income</b>		
Closed branch funds	5,594	3,526
Furlough Grant	-	4,688
	<b>5,594</b>	<b>8,214</b>
<b>Total incoming resources</b>	<b>203,795</b>	<b>154,450</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	4,623	4,472
Insurance	632	634
Accountancy	427	377
Stationery etc for resale	5,187	4,871
NFWI affiliation fees	52,329	51,045
Office expenditure	1,333	996
Property expenditure	899	760
Bad Debts	111	222
Depreciation of tangible fixed assets	253	253
	<b>65,794</b>	<b>63,630</b>
<b>Charitable activities</b>		
Wages	18,465	17,889
Insurance	1,265	1,269
Accountancy	854	754
Carried forward	<b>20,584</b>	<b>19,912</b>

This page does not form part of the statutory financial statements

**DERBYSHIRE FEDERATION OF WI'S CIO****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

	2022 £	2021 £
<b>Charitable activities</b>		
Brought forward	20,584	19,912
Committee general expenditure	69,495	37,005
Office expenditure	2,815	1,967
Property expenditure	1,797	1,520
Miscellaneous Expenditure	13	137
Depreciation of tangible fixed assets	506	506
	<u>95,210</u>	<u>61,047</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Wages	23,081	22,362
Insurance	4,426	4,440
Accountancy	2,990	2,638
Property expenditure	6,290	5,319
Office expenditure	9,313	6,975
Bank charges	2,678	1,517
Depreciation of tangible fixed assets	1,772	1,772
	<u>50,550</u>	<u>45,023</u>
Total resources expended	<u>211,554</u>	<u>169,700</u>
<b>Net expenditure</b>	<u>(7,759)</u>	<u>(15,250)</u>

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