

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
DERBYSHIRE FEDERATION OF WI'S CIO**

DERBYSHIRE FEDERATION OF WI'S CIO

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 October 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 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 residual effects of the pandemic have meant some members have felt unable to renew their membership

The notable events held by DFWI this year were:

Having planted one of the Tree of Trees from the late Queen's Platinum Weekend in October, we were invited to plant a further sapling at the Chatsworth Estate in November.

We celebrated Christmas this year on December 4th at St Oswald's Church in Ashbourne with a service attended by many members.

On 30th November and 2nd December members were invited to get creative at our "Creative Christmas" workshops producing sustainable Christmas decorations.

The 30th December saw the re-introduction of the "Zoom Quiz" especially for members who may be alone between Christmas and New Year.

On March 7th we held our Annual Council Meeting at Reach, The Riverside Centre, Derby. There was a very good attendance to hear our speakers. In the morning Angela Francis spoke on her work as the Chief Adviser for World Wildlife Fund UK and in the afternoon we were entertained by Professor Annie Gray - Historian and author speaking on Queen Victoria.

25th May saw members travel to Cardiff for the National Federation's Annual Meeting. This was an overnight stay but as the meeting was also broadcast online it provided 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 2023

OBJECTIVES AND ACTIVITIES

The resolution for 2023 was:

Water quality in our rivers is shameful. Legally designated bathing waters must be regularly monitored for pollution. The NFWI urges its members, the wider public, local authorities, and Government to make, support and promote applications for officially designated bathing sites on appropriate stretches of rivers in their area. This will be instrumental to the clean-up of rivers as it has been for water quality improvement at coastal beaches.

This resolution was carried by a majority vote.

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.

It was with regret the decision was taken to cancel our October Federation meeting. Facing challenges after Covid, the Board agreed it must reduce financial risks

ACHIEVEMENT AND PERFORMANCE

Sadly 5 Institutes were suspended, mainly due to failing numbers and the inability to form a committee. These were at Burnaston; Dethick, Lea and Holloway; Holymoorside; Rebellion Knoll and Tintwistle.

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 are in line with our 5-year plan to use email first to contact Institutes and posting by mail only where email is not possible. 2024 we continue our aim to be as paper free as 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 2023

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 £26,174 (2022 deficit of £19,152) of which there is a deficit of £20,816 (2022 deficit of £17,664) related to unrestricted funds and a deficit of £5,358 (2022 deficit of £1,488) related to restricted funds. As at 31 October 2023 the charity had total funds of £435,021 (2022 £461,195) of which £425,313 (2022 £446,129) was unrestricted and £9,708 (2022 £15,066) 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 £214,000 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 £223,000, 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 are vigilant in monitoring expenditure and 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 4,389 members within the Derbyshire Federation, in 142 WIs.

DERBYSHIRE FEDERATION OF WI'S CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

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 2022. The next election will be in February 2024. 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. All of the current Trustees at DFWI have 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 2023

Trustees

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

Chairman	Anne Bellamy
Vice Chairman	Rosemary Fisher
Vice Chairman	Linda Singleton
Hon. Treasurer	Margaret Hall
Assistant Treasurer	Linda Odell

Other elected Trustees	Barbara Bailey
	Vivienne Rhodes
	Fay Rumley
	Margaret Scott
	Diane Smiles
	Judith Stanhope

The Chairperson, Anne 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 9. 04. 2024 and signed on its behalf by:


.....
Ms A Bellamy - Trustee

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

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 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.



Richard Minns FCA

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

Date: 22/4/24

DERBYSHIRE FEDERATION OF WI'S CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,411	-	8,411	7,579
Charitable activities					
Activities		70,904	-	70,904	79,366
Other trading activities	4	107,276	-	107,276	106,369
Investment income	5	5,529	-	5,529	4,887
Other income	6	531	-	531	5,594
Total		192,651	-	192,651	203,795
EXPENDITURE ON					
Raising funds	7	70,143	-	70,143	65,794
Charitable activities	8				
Activities		143,959	-	143,959	145,760
Total		214,102	-	214,102	211,554
Net gains/(losses) on investments		(4,723)	-	(4,723)	(11,393)
NET INCOME/(EXPENDITURE)		(26,174)	-	(26,174)	(19,152)
Transfers between funds	19	5,358	(5,358)	-	-
Net movement in funds		(20,816)	(5,358)	(26,174)	(19,152)
RECONCILIATION OF FUNDS					
Total funds brought forward		446,129	15,066	461,195	480,347
TOTAL FUNDS CARRIED FORWARD		425,313	9,708	435,021	461,195

The notes form part of these financial statements

DERBYSHIRE FEDERATION OF WI'S CIO

BALANCE SHEET 31 OCTOBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	202,882	-	202,882	205,413
Investments	15	149,063	-	149,063	153,787
		<u>351,945</u>	<u>-</u>	<u>351,945</u>	<u>359,200</u>
CURRENT ASSETS					
Stocks	16	1,766	-	1,766	1,213
Debtors	17	6,285	-	6,285	9,189
Cash at bank and in hand		101,644	9,708	111,352	133,946
		<u>109,695</u>	<u>9,708</u>	<u>119,403</u>	<u>144,348</u>
CREDITORS					
Amounts falling due within one year	18	(36,327)	-	(36,327)	(42,353)
NET CURRENT ASSETS		<u>73,368</u>	<u>9,708</u>	<u>83,076</u>	<u>101,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>425,313</u>	<u>9,708</u>	<u>435,021</u>	<u>461,195</u>
NET ASSETS		<u>425,313</u>	<u>9,708</u>	<u>435,021</u>	<u>461,195</u>
FUNDS	19				
Unrestricted funds				425,313	446,129
Restricted funds				9,708	15,066
TOTAL FUNDS				<u>435,021</u>	<u>461,195</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
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 2023

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.

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

2. ACCOUNTING POLICIES - continued

Income

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.

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 £4,440 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

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

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 established fair values.

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

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

	2023	2022
	£	£
Use of hall	7,591	6,935
Sundry donations	820	644
	<u>8,411</u>	<u>7,579</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Affiliation fees	46,001	47,139
NFWI affiliation fees	54,959	52,329
W I stationery, literature and sundry merchandising	6,316	6,901
	<u>107,276</u>	<u>106,369</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
CCLA fixed asset investments	4,816	4,798
Deposit account interest	713	89
	<u>5,529</u>	<u>4,887</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

6. OTHER INCOME

	2023	2022
	£	£
Closed branch funds	<u>531</u>	<u>5,594</u>

7. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	4,782	4,623
Insurance	547	632
Accountancy	444	427
Stationery etc for resale	6,681	5,187
NFWI affiliation fees	54,959	52,329
Office expenditure	1,337	1,333
Property expenditure	987	899
Bad Debts	153	111
Depreciation	253	253
	<u>70,143</u>	<u>65,794</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Activities	<u>92,694</u>	<u>51,265</u>	<u>143,959</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	19,129	18,465
Insurance	1,094	1,265
Accountancy	888	854
Committee general expenditure	66,276	69,495
Office expenditure	2,827	2,815
Property expenditure	1,974	1,797
Miscellaneous Expenditure	-	13
Depreciation	506	506
	<u>92,694</u>	<u>95,210</u>

DERBYSHIRE FEDERATION OF WI'S CIO**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****10. SUPPORT COSTS**

	Governance costs
	£
Activities	<u>51,265</u>

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

Governance costs

	2023	2022
	Activities	Total activities
	£	£
Wages	23,911	23,081
Insurance	3,829	4,426
Accountancy	3,108	2,990
Property expenditure	6,909	6,290
Office expenditure	9,358	9,313
Bank charges	2,378	2,678
Depreciation of tangible fixed assets	1,772	1,772
	<u>51,265</u>	<u>50,550</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Trustees received reimbursements of their expenses. In 2023 12 trustees received a total of £839 (2022: 12 trustees received £881).

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	47,822	46,169
	<u>47,822</u>	<u>46,169</u>

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

	2023	2022
Administrative and caretaker staff	-	4
	<u>-</u>	<u>4</u>

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

The total cost of wages and salaries include employer's pension costs of £1,204 (2022: £1,175).

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 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,579	-	7,579
Charitable activities			
Activities	79,366	-	79,366
Other trading activities	106,369	-	106,369
Investment income	4,887	-	4,887
Other income	5,594	-	5,594
Total	203,795	-	203,795
EXPENDITURE ON			
Raising funds	65,794	-	65,794
Charitable activities			
Activities	145,760	-	145,760
Total	211,554	-	211,554
Net gains/(losses) on investments	(11,393)	-	(11,393)
NET INCOME/(EXPENDITURE)	(19,152)	-	(19,152)
Transfers between funds	1,488	(1,488)	-
Net movement in funds	(17,664)	(1,488)	(19,152)
RECONCILIATION OF FUNDS			
Total funds brought forward	463,793	16,554	480,347
TOTAL FUNDS CARRIED FORWARD	446,129	15,066	461,195

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 November 2022 and 31 October 2023	<u>212,000</u>	<u>3,772</u>	<u>215,772</u>
DEPRECIATION			
At 1 November 2022	8,000	2,359	10,359
Charge for year	<u>2,000</u>	<u>531</u>	<u>2,531</u>
At 31 October 2023	<u>10,000</u>	<u>2,890</u>	<u>12,890</u>
NET BOOK VALUE			
At 31 October 2023	<u>202,000</u>	<u>882</u>	<u>202,882</u>
At 31 October 2022	<u>204,000</u>	<u>1,413</u>	<u>205,413</u>

Included in cost or valuation of land and buildings is freehold land of £120,000 (2022 - £120,000) which is not depreciated.

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 November 2022	153,787
Revaluations	<u>(4,724)</u>
At 31 October 2023	<u>149,063</u>
NET BOOK VALUE	
At 31 October 2023	<u>149,063</u>
At 31 October 2022	<u>153,787</u>

There were no investment assets outside the UK.

Cost or valuation at 31 October 2023 is represented by:

	Unlisted investments £
Valuation in 2023	<u>149,063</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

16. STOCKS

	2023	2022
	£	£
Stocks	<u>1,766</u>	<u>1,213</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	798	2,122
Prepayments and accrued income	<u>5,487</u>	<u>7,067</u>
	<u>6,285</u>	<u>9,189</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	781	379
Other creditors	<u>35,546</u>	<u>41,974</u>
	<u>36,327</u>	<u>42,353</u>

Other creditors include deferred income of £31,546 (2022: £37,974).

19. MOVEMENT IN FUNDS

	At 1/11/22 £	Net movement in funds £	Transfers between funds £	At 31/10/23 £
Unrestricted funds				
General fund	446,129	(26,174)	5,358	425,313
Restricted funds				
Closed Branches	15,066	-	(5,358)	9,708
TOTAL FUNDS	<u>461,195</u>	<u>(26,174)</u>	<u>-</u>	<u>435,021</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	192,651	(214,102)	(4,723)	(26,174)
TOTAL FUNDS	<u>192,651</u>	<u>(214,102)</u>	<u>(4,723)</u>	<u>(26,174)</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	Transfers between funds £	At 31/10/22 £
Unrestricted funds				
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>
Restricted funds				
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>
TOTAL FUNDS	<u>480,347</u>	<u>(19,152)</u>	<u>-</u>	<u>461,195</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	203,795	(211,554)	(11,393)	(19,152)
	<u>203,795</u>	<u>(211,554)</u>	<u>(11,393)</u>	<u>(19,152)</u>
TOTAL FUNDS	<u>203,795</u>	<u>(211,554)</u>	<u>(11,393)</u>	<u>(19,152)</u>

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

	At 1/11/21 £	Net movement in funds £	Transfers between funds £	At 31/10/23 £
Unrestricted funds				
General fund	414,824	(45,326)	55,815	425,313
Derbyshire House fund	29,050	-	(29,050)	-
Veronica Byers Memorial fund	19,919	-	(19,919)	-
	<u>463,793</u>	<u>(45,326)</u>	<u>6,846</u>	<u>425,313</u>
Restricted funds				
D Cox fund	4,627	-	(4,627)	-
Closed Branches	11,657	-	(1,949)	9,708
Derbyshire room refurb fund	270	-	(270)	-
	<u>16,554</u>	<u>-</u>	<u>(6,846)</u>	<u>9,708</u>
TOTAL FUNDS	<u>480,347</u>	<u>(45,326)</u>	<u>-</u>	<u>435,021</u>

DERBYSHIRE FEDERATION OF WI'S CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

19. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	396,446	(425,656)	(16,116)	(45,326)
TOTAL FUNDS	<u>396,446</u>	<u>(425,656)</u>	<u>(16,116)</u>	<u>(45,326)</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 £5,358 which relates to funds held for branches closed prior to 31 October 2020 in accordance with the above policy.

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 2023.

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 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Use of hall	7,591	6,935
Sundry donations	820	644
	<u>8,411</u>	<u>7,579</u>
Other trading activities		
Affiliation fees	46,001	47,139
NFWI affiliation fees	54,959	52,329
W I stationery, literature and sundry merchandising	6,316	6,901
	<u>107,276</u>	<u>106,369</u>
Investment income		
CCLA fixed asset investments	4,816	4,798
Deposit account interest	713	89
	<u>5,529</u>	<u>4,887</u>
Charitable activities		
Activities	70,904	79,366
Other income		
Closed branch funds	531	5,594
	<u>192,651</u>	<u>203,795</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	4,782	4,623
Insurance	547	632
Accountancy	444	427
Stationery etc for resale	6,681	5,187
NFWI affiliation fees	54,959	52,329
Office expenditure	1,337	1,333
Property expenditure	987	899
Bad Debts	153	111
Depreciation of tangible fixed assets	253	253
	<u>70,143</u>	<u>65,794</u>
Charitable activities		
Wages	19,129	18,465
Carried forward	19,129	18,465

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DERBYSHIRE FEDERATION OF WI'S CIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	19,129	18,465
Insurance	1,094	1,265
Accountancy	888	854
Committee general expenditure	66,276	69,495
Office expenditure	2,827	2,815
Property expenditure	1,974	1,797
Miscellaneous Expenditure	-	13
Depreciation of tangible fixed assets	506	506
	<u>92,694</u>	<u>95,210</u>
Support costs		
Governance costs		
Wages	23,911	23,081
Insurance	3,829	4,426
Accountancy	3,108	2,990
Property expenditure	6,909	6,290
Office expenditure	9,358	9,313
Bank charges	2,378	2,678
Depreciation of tangible fixed assets	1,772	1,772
	<u>51,265</u>	<u>50,550</u>
Total resources expended	<u>214,102</u>	<u>211,554</u>
Net expenditure	<u>(21,451)</u>	<u>(7,759)</u>

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