

Charity registration number: 1191427

# The Devon Federation of Women's Institutes

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 October 2024

Smart Accounting & Tax Solutions LLP  
74A Station Road East  
Oxted  
Surrey  
RH8 0PG



## **The Devon Federation of Women's Institutes**

### **Reference and Administrative Details**

**Charity Registration Number** 1191427

**Registered Office**  
The Firs  
Honiton Road  
Clyst Honiton  
Exeter  
Devon  
EX5 2FT

**Independent Examiner**  
Smart Accounting & Tax Solutions LLP  
74A Station Road East  
Oxted  
Surrey  
RH8 0PG

# **The Devon Federation of Women's Institutes**

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# **The Devon Federation of Women's Institutes**

## **Trustees' Report**

The Trustees present the annual report together with the financial statements of the charitable incorporated organisation for the year ended 31 October 2024.

### **Objectives and activities**

#### ***Objects and aims***

The aims of the Devon Federation of Women's Institutes are and will continue to be:

- To provide support, guidance and advice to Women's Institutes in Devon, and
- To further the purposes of the Women's Institutes movement in Devon and elsewhere,

#### ***Public benefit***

The Women's Institute is non-sectarian, non-party political and offers all women the opportunity to enjoy friendship and lifelong learning to widen their horizons and, together, influence local, national, and international affairs in accordance with the Constitution and Rules of the Women's Institute.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The period covered in these accounts has continued to be challenging. In the Federation, and in many WIs, we note that it can be difficult to find volunteers and this has an impact on the Board of Trustees, who have reduced to 8 members, and for individual WIs who cannot always find committee members. As a result the number of WIs in the Federation continues to decrease.

Our Annual Council meeting at Ilfracombe in 2024 proved to be successful despite the fact that we did not book a celebrity speaker and it made a small surplus for the first time in many years. The Annual Carol concert at Exeter was also successful and we were able to donate the collection to charity in memory of a former Trustee.

While many WIs read the Devon WI News online the printed version is still available for those who wish to buy it. It continues to be the regular method of communication with our members although we know that some people do not read it.

Across the Federation we continue to explore ways to be more effective in supporting our members and in taking care of our resources. As we negotiate new contracts we analyse the costs and benefits before making any decision. We use best practice including multiple quotes.

Our subcommittees work hard to offer extra opportunities to individual members and welcome any suggestions for additional events. However, each of them are formed of volunteers and without new people it can be difficult to arrange as many activities as we would like.

## **The Devon Federation of Women's Institutes**

### **Trustees' Report**

In 2023/4 Sport and Leisure committee lost four members and gained two. Despite the limited number on the committee they have run many successful events during the year including Skittles, Pamper days and Walks. Plans for other events such as a Netball Day and Skittles taster had to be cancelled due to insufficient participants.

The Food, Craft and Skills committee provide refreshments for the Jane Austen South West Society meetings which brings in revenue for the federation. They also ran their themed lunches at the beginning of the year with speakers who were auctioneers. These were very successful. The committee ran competitions during the year including the Molly Nosworthy trophy and the dioramas for the Okehampton Show. While the first gained many entries, with a display of wonderful placemats at the Annual Council meeting, the latter only had two entries. The FCS committee have decided that they will not run the Okehampton Show in future but it may be arranged by someone else in the Federation.

The Environment, Resolutions and Campaigns committee led on Devon Water Watch having secured external funding to purchase equipment. 17 WIs were involved in the project which finished in October and some plan to continue. This was a successful project linking to the Clean Rivers campaign. The committee ran Resolutions awareness events and some members were part of the NFWI shortlisting day.

Combined Arts committee ran their regular competitions the St George's Day Trophy and Radio Devon Cup with awards presented at the Annual council meeting. They also ran a dancing day in July focusing on 17th and 19th century dances. Members of their committee continued to be involved with the organization of the Carol concert at Exeter Cathedral.

The Advisers, or Membership Support Committee, continue to offer support and advice to all WIs across Devon. Although their remit has changed to being responsible for opening and closing WIs they have been stalwart help to many WIs as they faced challenges within their committees. They also offered training for Secretaries, Presidents and Treasurers.

The Federation had a stand at the Devon County Show where members of the Board and of Food, Craft and Skills committee ran demonstrations. They also ran the ever popular County Quiz at many venues across the county with the final at Longdown village hall. The end of 2023 saw a successful trip to the Christmas market at Bath which was enjoyed by many WIs.

All of these activities give different opportunities to all WI members.

## **The Devon Federation of Women's Institutes**

### **Trustees' Report**

#### **Financial review**

Our overall income in these accounts is similar to the previous year but our total expenditure has decreased by around £10,000. Despite this our expenditure continues to exceed our income. However there has been an improvement in our investments which has offset any shortfall and leaves us with an overall increase in our funds.

The Trustees continue to constantly review all expenditure and to lower costs where possible. We are looking to increase the offers to our members but have had to cancel some planned events where there has been insufficient interest.

At 31 October 2024 the total Federation Funds show an increase of £13,433 which is a positive picture. The federation will continue to review investments and scrutinise contracts to ensure they meet our needs.

We need to continue to review all income and expenditure to ensure best value for all WIs.

#### ***Policy on reserves***

The Trustees policy is to hold sufficient free reserves to do the following:

Operate for at least eighteen months should there be a downturn in income from investments, loss of membership or other events incurring loss of income.

To update office equipment and provide training as required.

To enable Advisors to support all WIs.

Our policy to hold substantial reserves is continuing to hold us in good stead.

#### ***Investment policy and objectives***

The Trustee's attitude to investment risk is cautious and investments are reviewed twice yearly with an Independent Financial Adviser, the Brokers and the Trustees. The Federation holds insurance to cover public liability, employers' liability and personal liability which is reviewed annually to ensure that sufficient cover is maintained and all legislative requirements are met.

## **The Devon Federation of Women's Institutes**

### **Trustees' Report**

#### **Trustees and officers**

The Trustees and Officers serving during the year and since the year end were as follows:

Trustees:	J Connolly
	P Keane
	R Matterface
	R Nebbett
	M Rhodes
	S Shorthouse
	E Watson
	A Bache, (Ex Officio) (resigned 3 April 2024)
	J E Jury (resigned 19 June 2024)
	J Middleton (appointed 19 June 2024)

#### **Structure, governance and management**

##### ***Nature of governing document***

The Devon Federation of Women's Institutes is governed by the Constitution and Rules for County Federations as defined by the National Federation of Women's Institutes. The Federation registered as a Charitable Incorporated Organisation (CIO) on 22nd September 2020 and began operating through the CIO on 1st November 2020.

##### ***Recruitment and appointment of Trustees***

Up to twelve Trustees are elected biennially by members of the Women's Institutes across Devon and up to a third of their number can be additionally co-opted. The chairman and officers are elected annually by the Board of Trustees. Trustees must meet at least five times a year, but normally it is eleven, to discuss Federation and National matters and to take decisions. All trustees are provided with a comprehensive file with relevant policies and guidelines which are kept under constant review.

##### ***Arrangements for setting key management personnel remuneration***

No Trustees are remunerated.

##### ***Organisational structure***

Throughout this period the use of The Firs has evolved as it is no longer the place for regular Board or committee meetings. As part of our future plans we continue to examine the use and purpose of The Firs.



## The Devon Federation of Women's Institutes

### Trustees' Report

#### Statement of Trustees' responsibilities

The Trustees (who are also the directors of The Devon Federation of Women's Institutes for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

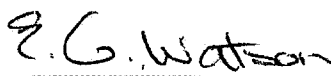
The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the Trustees of the Charity on 29 May 2025 and signed on its behalf by:



M Rhodes  
Trustee



E Watson  
Chairman and Trustee



## **The Devon Federation of Women's Institutes**

### **Independent Examiner's Report to the trustees of The Devon Federation of Women's Institutes ('the Company')**

I report to the Charity Trustees on my examination of the accounts of the Charitable Incorporated Organisation (CIO) for the year ended 31 October 2024.

#### **Responsibilities and basis of report**

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

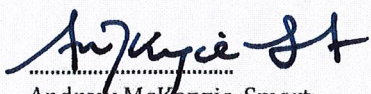
Having satisfied myself that the accounts of The Devon Federation of Women's Institutes are not required to be audited and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Devon Federation of Women's Institutes as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



Andrew McKenzie-Smart  
Smart Accounting and Tax Solutions LLP

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28 May 2025



**The Devon Federation of Women's Institutes**

**Statement of Financial Activities for the Year Ended 31 October 2024  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	300	1,300	-	1,600
Charitable activities	4	53,699	-	-	53,699
Other trading activities	5	77,143	-	-	77,143
Investment income	6	9,071	-	-	9,071
Other income	7	5,834	-	-	5,834
Total income		<u>146,047</u>	<u>1,300</u>	<u>-</u>	<u>147,347</u>
<b>Expenditure on:</b>					
Raising funds	8	(128,721)	-	(466)	(129,187)
Charitable activities	9	(13,864)	-	-	(13,864)
Other expenditure	10	(8,971)	-	-	(8,971)
Total expenditure		<u>(151,556)</u>	<u>-</u>	<u>(466)</u>	<u>(152,022)</u>
Gains/losses on investment assets		<u>9,054</u>	<u>-</u>	<u>9,054</u>	<u>18,108</u>
Net income		3,545	1,300	8,588	13,433
Transfers between funds		<u>16,444</u>	<u>(16,444)</u>	<u>-</u>	<u>-</u>
Net movement in funds		19,989	(15,144)	8,588	13,433
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>468,322</u>	<u>108,309</u>	<u>108,307</u>	<u>684,938</u>
Total funds carried forward	21	<u>488,311</u>	<u>93,165</u>	<u>116,895</u>	<u>698,371</u>

The notes on pages 12 to 26 form an integral part of these financial statements.

**The Devon Federation of Women's Institutes**

**Statement of Financial Activities for the Year Ended 31 October 2024  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>					
Donations and legacies	3	350	4,132	-	4,482
Charitable activities	4	52,859	-	-	52,859
Other trading activities	5	76,179	-	-	76,179
Investment income	6	5,204	-	-	5,204
Other income	7	8,142	-	-	8,142
Total income		<u>142,734</u>	<u>4,132</u>	<u>-</u>	<u>146,866</u>
<b>Expenditure on:</b>					
Raising funds	8	(133,326)	(1,177)	(1,096)	(135,599)
Charitable activities	9	(19,215)	-	-	(19,215)
Other expenditure	10	(9,003)	-	-	(9,003)
Total expenditure		<u>(161,544)</u>	<u>(1,177)</u>	<u>(1,096)</u>	<u>(163,817)</u>
Gains/losses on investment assets		<u>(936)</u>	<u>-</u>	<u>(936)</u>	<u>(1,872)</u>
Net (expenditure)/income		<u>(19,746)</u>	<u>2,955</u>	<u>(2,032)</u>	<u>(18,823)</u>
Transfers between funds		<u>756</u>	<u>(756)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(18,990)</u>	<u>2,199</u>	<u>(2,032)</u>	<u>(18,823)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>487,312</u>	<u>106,110</u>	<u>110,339</u>	<u>703,761</u>
Total funds carried forward	21	<u>468,322</u>	<u>108,309</u>	<u>108,307</u>	<u>684,938</u>

All of the Charity's activities derive from continuing operations during the above two periods.

The notes on pages 12 to 26 form an integral part of these financial statements.

**The Devon Federation of Women's Institutes**

**(Registration number: )**  
**Balance Sheet as at 31 October 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	15	358,921	367,892
Investments	16	<u>202,322</u>	<u>184,214</u>
		<u>561,243</u>	<u>552,106</u>
<b>Current assets</b>			
Stocks	17	3,218	3,731
Debtors	18	4,671	1,668
Cash at bank and in hand	19	<u>148,535</u>	<u>142,666</u>
		156,424	148,065
<b>Creditors: Amounts falling due within one year</b>	20	<u>(19,296)</u>	<u>(15,233)</u>
<b>Net current assets</b>		<u>137,128</u>	<u>132,832</u>
<b>Net assets</b>		<u>698,371</u>	<u>684,938</u>
<b>Funds of the Charity:</b>			
<b>Endowment funds</b>		116,895	108,307
<b>Restricted income funds</b>			
Restricted funds		93,165	108,309
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>488,311</u>	<u>468,322</u>
<b>Total funds</b>	21	<u>698,371</u>	<u>684,938</u>

The notes on pages 12 to 26 form an integral part of these financial statements.

**The Devon Federation of Women's Institutes**

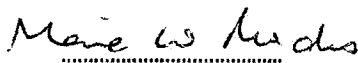
**(Registration number: )  
Balance Sheet as at 31 October 2024**

For the financial year ending 31 October 2024 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

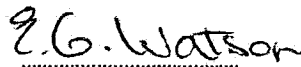
Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 26 were approved by the Trustees, and authorised for issue on 29 May 2025 and signed on their behalf by:



M Rhodes  
Trustee



E Watson  
Chairman and Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

## **The Devon Federation of Women's Institutes**

### **Notes to the Financial Statements for the Year Ended 31 October 2024**

#### **1 Charity status**

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

The Firs  
Honiton Road  
Clyst Honiton  
Exeter  
Devon  
EX5 2FT

These financial statements were authorised for issue by the Trustees on 29 May 2025.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Devon Federation of Women's Institutes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

## **The Devon Federation of Women's Institutes**

### **Notes to the Financial Statements for the Year Ended 31 October 2024**

#### **Income and endowments**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.



## **The Devon Federation of Women's Institutes**

### **Notes to the Financial Statements for the Year Ended 31 October 2024**

#### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% Straight line
Equipment, furniture and fittings	25% Straight line until NBV reaches £1

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

## The Devon Federation of Women's Institutes

### Notes to the Financial Statements for the Year Ended 31 October 2024

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The endowment funds are where the capital was received for investment purposes. There are no restrictions on the use of income from these funds.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	300	-	300	350
Donations from suspended WIs	-	1,300	1,300	4,132
	<u>300</u>	<u>1,300</u>	<u>1,600</u>	<u>4,482</u>

### 4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Membership income	53,128	53,128	52,093
Training by advisers	571	571	766
	<u>53,699</u>	<u>53,699</u>	<u>52,859</u>

# **The Devon Federation of Women's Institutes**

## **Notes to the Financial Statements for the Year Ended 31 October 2024**

### **5 Income from other trading activities**

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Trading income;			
Sales - Calendars	-	-	1,242
Sales - Stationery	61	61	35
Sales - 2020 mugs	243	243	435
Sales - Speaker book	4	4	1,652
Sales - Devon WI News	5,343	5,343	6,243
Sales - Diaries	6	6	907
Recovery - Postage Devon WI News	2,411	2,411	2,129
Events income;			
Events income	<u>69,075</u>	<u>69,075</u>	<u>63,536</u>
	<u><u>77,143</u></u>	<u><u>77,143</u></u>	<u><u>76,179</u></u>

### **6 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	1,095	1,095	184
Other income from fixed asset investments	<u>7,976</u>	<u>7,976</u>	<u>5,020</u>
	<u><u>9,071</u></u>	<u><u>9,071</u></u>	<u><u>5,204</u></u>

## The Devon Federation of Women's Institutes

### Notes to the Financial Statements for the Year Ended 31 October 2024

#### 7 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
NFWI raffle income	116	116	1,650
300+ club	370	370	525
Postage recovery	-	-	98
Insurance recovery	3,585	3,585	3,417
Other income	1,386	1,386	2,458
NFWI subscriptions	377	377	(6)
	<u>5,834</u>	<u>5,834</u>	<u>8,142</u>

#### 8 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Endowment funds Permanent £	Total 2024 £
Costs of goods sold		525	-	525
Events and conferences		52,628	-	52,628
Allocated support costs	11	-	466	466
		<u>53,153</u>	<u>466</u>	<u>53,619</u>

	Note	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total 2023 £
Costs of goods sold		1,502	1,177	-	2,679
Events and conferences		46,606	-	-	46,606
Allocated support costs	11	-	-	1,096	1,096
		<u>48,108</u>	<u>1,177</u>	<u>1,096</u>	<u>50,381</u>

# **The Devon Federation of Women's Institutes**

## **Notes to the Financial Statements for the Year Ended 31 October 2024**

### **b) Other costs**

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Legal fees		4,275	4,275	11,302
Wages and salaries		45,699	45,699	45,234
Staff pensions (Defined contribution)		3,656	3,656	3,964
Water rates		494	494	325
Light, heat and power		2,461	2,461	2,368
Insurance		3,936	3,936	3,403
Repairs and maintenance		3,210	3,210	4,715
Equipment repairs and renewals		-	-	130
Telephone and fax		2,731	2,731	2,386
Printing, postage and stationery		4,083	4,083	3,588
Trade subscriptions		174	174	189
Hire of other assets (Operating leases)		1,032	1,032	2,001
Sundry expenses		1,912	1,912	3,935
Office general		105	105	194
Office running costs		1,800	1,800	1,484
		<u>75,568</u>	<u>75,568</u>	<u>85,218</u>

# **The Devon Federation of Women's Institutes**

## **Notes to the Financial Statements for the Year Ended 31 October 2024**

### **9 Expenditure on charitable activities**

		<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
	<b>Note</b>			
Devon WI News		4,813	4,813	4,131
Workshop costs		4,334	4,334	9,263
Subcommittee travelling		2,163	2,163	2,268
Federation travel		344	344	413
Advisers travel		628	628	1,285
Subcommittee general		1,324	1,324	1,170
Governance costs	11	258	258	685
		<u>13,864</u>	<u>13,864</u>	<u>19,215</u>

### **10 Other expenditure**

		<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
	<b>Note</b>			
Depreciation, amortisation and other similar costs		8,971	8,971	9,003
		<u>8,971</u>	<u>8,971</u>	<u>9,003</u>

## **The Devon Federation of Women's Institutes**

### **Notes to the Financial Statements for the Year Ended 31 October 2024**

#### **11 Analysis of governance and support costs**

##### **Governance costs**

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Board travel	258	258	630
Training of volunteers	-	-	55
	<u>258</u>	<u>258</u>	<u>685</u>

#### **12 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	<b>2024 £</b>	<b>2023 £</b>
Depreciation of fixed assets	<u>8,971</u>	<u>9,003</u>

#### **13 Trustees remuneration and expenses**

During the year the Charity made the following transactions with Trustees:

£97 (2023: £163) of expenses were reimbursed to during the year.

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

#### **14 Taxation**

The Charity is a registered charity and is therefore exempt from taxation.

# **The Devon Federation of Women's Institutes**

## **Notes to the Financial Statements for the Year Ended 31 October 2024**

### **15 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2023	<u>448,560</u>	<u>16,317</u>	<u>464,877</u>
At 31 October 2024	<u>448,560</u>	<u>16,317</u>	<u>464,877</u>
<b>Depreciation</b>			
At 1 November 2023	80,709	16,276	96,985
Charge for the year	<u>8,971</u>	<u>-</u>	<u>8,971</u>
At 31 October 2024	<u>89,680</u>	<u>16,276</u>	<u>105,956</u>
<b>Net book value</b>			
At 31 October 2024	<u>358,880</u>	<u>41</u>	<u>358,921</u>
At 31 October 2023	<u>367,851</u>	<u>41</u>	<u>367,892</u>



## The Devon Federation of Women's Institutes

### Notes to the Financial Statements for the Year Ended 31 October 2024

#### 16 Fixed asset investments

##### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 November 2023	184,214	184,214
Revaluation	<u>18,108</u>	<u>18,108</u>
At 31 October 2024	<u>202,322</u>	<u>202,322</u>
<b>Net book value</b>		
At 31 October 2024	<u>202,322</u>	<u>202,322</u>
At 31 October 2023	<u>184,214</u>	<u>184,214</u>

The market value of the listed investments at 31 October 2024 was £202,322.

Individual holdings representing more than 5% of the market value at the balance sheet date are:

Maitland Institutional Services Ltd Mthly High Inc C GBP Inc £119,136  
Maitland Institutional Services Ltd Multi Ast 3 Mode A Inc £81,845

#### 17 Stock

	2024 £	2023 £
Stocks	<u>3,218</u>	<u>3,731</u>

#### 18 Debtors

	2024 £	2023 £
Prepayments	4,052	523
Other debtors	<u>619</u>	<u>1,145</u>
	<u>4,671</u>	<u>1,668</u>

**The Devon Federation of Women's Institutes**

**Notes to the Financial Statements for the Year Ended 31 October 2024**

**19 Cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash on hand	-	26
Cash at bank	139,479	137,882
Short-term deposits	<u>9,056</u>	<u>4,758</u>
	<u><b>148,535</b></u>	<u><b>142,666</b></u>

**20 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	<u>19,296</u>	<u>15,233</u>

**The Devon Federation of Women's Institutes**

**Notes to the Financial Statements for the Year Ended 31 October 2024**

**21 Funds**

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 October 2024 £
<b>Unrestricted funds</b>						
General	468,322	146,047	(151,556)	16,444	9,054	488,311
<b>Restricted funds</b>						
Suspended WIs Fund	97,613	1,300	-	(16,444)	-	82,469
Bursaries Fund	10,696	-	-	-	-	10,696
<b>Restricted funds</b>	108,309	1,300	-	(16,444)	-	93,165
<b>Endowment funds</b>						
Permanent	108,307	-	(466)	-	9,054	116,895
<b>Total funds</b>	<u>684,938</u>	<u>147,347</u>	<u>(152,022)</u>	<u>-</u>	<u>18,108</u>	<u>698,371</u>

## **The Devon Federation of Women's Institutes**

### **Notes to the Financial Statements for the Year Ended 31 October 2024**

The specific purposes for which the funds are to be applied are as follows:

**Suspended WIs Fund.** When a WI suspends the funds it held at suspension are retained for three year so they are available for use by a new WI that forms in the same area or if the WI reforms the funds will be returned to the WI. After three years the funds are transferred to the Federation and can be used by the Federation.

**Bursaries Fund.** Some WIs had raised money for Denman college before it closed in 2020. These WIs have requested that the money was not returned to them after the college's closure but held by the Federation to be used for bursaries for Denman Trust courses in the future. The Federation also holds other funds which are to be used as bursaries.

Denman funds £1,694  
Diamond Jubilee Fund £450  
Miss A M Brown Fund £500  
Mrs D Earle Fund £400  
Mr D Gould Fund £2,000  
Joan Rudd Fund £5,000  
Bursary Fund £650

**Permanent Endowment Fund.** These funds were invested following a fund raising appeal. The money was raised to provide investments to generate income for the Federation. The income can be used for any purpose, but the capital must remain invested.

# **The Devon Federation of Women's Institutes**

## **Notes to the Financial Statements for the Year Ended 31 October 2024**

### **22 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 31 October 2024 £</b>
Tangible fixed assets	358,921	-	-	358,921
Fixed asset investments	101,161	-	101,161	202,322
Current assets	47,526	93,165	15,733	156,424
Current liabilities	<u>(19,296)</u>	<u>-</u>	<u>-</u>	<u>(19,296)</u>
Total net assets	<u>488,312</u>	<u>93,165</u>	<u>116,894</u>	<u>698,371</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 31 October 2023 £</b>
Tangible fixed assets	367,892	-	-	367,892
Fixed asset investments	92,107	-	92,107	184,214
Current assets	23,556	108,309	16,200	148,065
Current liabilities	<u>(15,233)</u>	<u>-</u>	<u>-</u>	<u>(15,233)</u>
Total net assets	<u>468,322</u>	<u>108,309</u>	<u>108,307</u>	<u>684,938</u>

# **The Devon Federation of Women's Institutes**

## **Statement of Financial Activities by fund for the Year Ended 31 October 2024**

### **Unrestricted Funds**

	<b>Total Unrestricted Funds 2024 £</b>	<b>Total Unrestricted Funds 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	300	350
Charitable activities	53,699	52,859
Other trading activities	77,143	76,179
Investment income	9,071	5,204
Other income	<u>5,834</u>	<u>8,142</u>
Total income	<u>146,047</u>	<u>142,734</u>
<b>Expenditure on:</b>		
Raising funds	(128,721)	(133,326)
Charitable activities	(13,864)	(19,215)
Other expenditure	<u>(8,971)</u>	<u>(9,003)</u>
Total expenditure	<u>(151,556)</u>	<u>(161,544)</u>
Net expenditure	(5,509)	(18,810)
Transfers between funds	16,444	756
<b>Other recognised gains and losses</b>		
Other gains/losses	<u>9,054</u>	<u>(936)</u>
Net movement in funds	19,989	(18,990)
<b>Reconciliation of funds</b>		
Funds transferred to entity	<u>468,322</u>	<u>487,312</u>
Total funds carried forward	<u><u>488,311</u></u>	<u><u>468,322</u></u>

**The Devon Federation of Women's Institutes**

**Statement of Financial Activities by fund for the Year Ended 31 October 2024**

**Restricted Funds**

	<b>Total Restricted Funds 2024 £</b>	<b>Total Restricted Funds 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	<u>1,300</u>	<u>4,132</u>
Total income	<u>1,300</u>	<u>4,132</u>
<b>Expenditure on:</b>		
Raising funds	<u>-</u>	<u>(1,177)</u>
Total expenditure	<u>-</u>	<u>(1,177)</u>
Net income	1,300	2,955
Transfers between funds	<u>(16,444)</u>	<u>(756)</u>
Net movement in funds	(15,144)	2,199
<b>Reconciliation of funds</b>		
Funds transferred to entity	<u>108,309</u>	<u>106,110</u>
Total funds carried forward	<u><u>93,165</u></u>	<u><u>108,309</u></u>

**The Devon Federation of Women's Institutes**

**Statement of Financial Activities by fund for the Year Ended 31 October 2024**

**Endowment Funds**

	<b>Total Endowment Funds 2024 £</b>	<b>Total Endowment Funds 2023 £</b>
<b>Income and Endowments from:</b>		
<b>Expenditure on:</b>		
Raising funds	<u>(466)</u>	<u>(1,096)</u>
Total expenditure	<u>(466)</u>	<u>(1,096)</u>
Net expenditure	(466)	(1,096)
<b>Other recognised gains and losses</b>		
Other gains/losses	<u>9,054</u>	<u>(936)</u>
Net movement in funds	8,588	(2,032)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>108,307</u>	<u>110,339</u>
Total funds carried forward	<u><u>116,895</u></u>	<u><u>108,307</u></u>



## The Devon Federation of Women's Institutes

### Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	1,600	4,482
Charitable activities (analysed below)	53,699	52,859
Other trading activities (analysed below)	77,143	76,179
Investment income (analysed below)	9,071	5,204
Other income (analysed below)	5,834	8,142
Total income	<u>147,347</u>	<u>146,866</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(129,187)	(135,599)
Charitable activities (analysed below)	(13,864)	(19,215)
Other expenditure (analysed below)	(8,971)	(9,003)
Total expenditure	<u>(152,022)</u>	<u>(163,817)</u>
Net expenditure	(4,675)	(16,951)
<b>Other recognised gains and losses</b>		
Other gains/losses (analysed below)	18,108	(1,872)
Net movement in funds	13,433	(18,823)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>684,938</u>	<u>703,761</u>
Total funds carried forward	<u>698,371</u>	<u>684,938</u>

## The Devon Federation of Women's Institutes

### Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	300	350
Suspended WIs	1,300	4,132
	<u>1,600</u>	<u>4,482</u>
<b><i>Charitable activities</i></b>		
Membership income	53,128	52,093
Training by advisers	571	766
	<u>53,699</u>	<u>52,859</u>
<b><i>Other trading activities</i></b>		
Event income	69,075	63,536
Sales - Speaker book	4	1,652
Sales - Devon WI News	5,343	6,243
Sales - Calendars	-	1,242
Sales - Diaries	6	907
Recovery - Postage Devon WI News	2,411	2,129
Sales - Stationery	61	35
Sales - 2020 mugs	243	435
	<u>77,143</u>	<u>76,179</u>
<b><i>Investment income</i></b>		
Income from listed investments	7,976	5,020
Interest on cash deposits	1,095	184
	<u>9,071</u>	<u>5,204</u>
<b><i>Other income</i></b>		
NFWI raffle income	116	1,650
300+ club	370	525
Postage recovery	-	98
Insurance recovery	3,585	3,417
Other income	1,386	2,458
NFWI subscriptions	377	(6)
	<u>5,834</u>	<u>8,142</u>

## The Devon Federation of Women's Institutes

### Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
<b><i>Raising funds</i></b>		
Calendar printing	-	722
Stationery for resale	525	818
2020 celebration mugs	-	(809)
Diary purchases	-	771
Event costs	52,628	46,606
Reformed WIs	-	1,177
Wages and salaries	45,699	45,234
Staff pensions (Defined contribution)	3,656	3,964
Water rates	494	325
Light, heat and power	2,461	2,368
Insurance	3,936	3,403
Repairs and maintenance	3,210	4,715
Equipment repairs and renewals	-	130
Telephone and fax	2,731	2,386
Printing, postage and stationery	4,083	3,588
Trade subscriptions	174	189
Hire of other assets (Operating leases)	1,032	2,001
Sundry expenses	1,912	3,935
Office general	105	194
Office running costs	1,800	1,484
Legal and professional fees Permanent Endowment fund	466	1,096
Legal and professional fees Unrestricted Fund	4,275	11,302
	<u>129,187</u>	<u>135,599</u>
<b><i>Charitable activities</i></b>		
Devon WI News	4,813	4,131
Workshop costs	4,334	9,263
Subcommittee travelling	2,163	2,268
Federation travel	344	413
Advisers travel	628	1,285
Subcommittee general	1,324	1,170
Board travel	258	630
Training of volunteers	-	55
	<u>13,864</u>	<u>19,215</u>

This page does not form part of the statutory financial statements.

## The Devon Federation of Women's Institutes

### Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
<b><i>Other expenditure</i></b>		
Depreciation of fixtures and fittings	<u>8,971</u>	<u>9,003</u>
	<u>8,971</u>	<u>9,003</u>
<b><i>Other gains/losses</i></b>		
(Gain)/loss on investments Permanent Endowment fund	(9,054)	936
(Gain)/loss on investments Unrestricted fund	<u>(9,054)</u>	<u>936</u>
	<u>(18,108)</u>	<u>1,872</u>