

**WILTSHIRE FEDERATION OF
WOMEN'S INSTITUTES CIO**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Charity Registration No: 1197142

WILTSHIRE FEDERATION OF

WOMEN'S INSTITUTES CIO

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WILTSHIRE FEDERATION OF WIs CIO – TRUSTEES REPORT

The Trustees present herewith the report and financial statements of the CIO for the year ending 31st March 2024.

Objectives and activities for the public benefit

The Federation strives to promote the aims and objectives of the Women's Institute movement in Wiltshire and elsewhere. Its core functions are: the education of women and girls; the promotion of sustainable development and the advancement of health and citizenship for public benefit. When reviewing these aims and objectives, the Charity Commission's general guidance on public benefit has been followed.

Achievements and performance

The Trustees have completed their trustee training in the past year using an online package provided by the National Federation of WIs. All the board members meet at least every two months to review the work of the Federation and charity and the four officers meet in the alternating months.

At the end of the financial year there is a surplus of £4,334 which is some £14,000 better than budget and a turnaround from the deficit in 2022/23. Although there are some one-off gains, these are unlikely to be repeated in the next year.

Analysis of the Federation's activities had indicated reluctance on the part of members to attend events during 2022/23. Therefore, in order to try and achieve financial growth, there was a need for the Federation to diversify and look to creating another income generating team which had been very popular prior to Covid and lockdowns. The Craft and Leisure Team was reinstated under the leadership of a very experienced chair who has served as a Trustee in the past.

The Annual General Meeting in October 2023 was the main event run by the Board of Trustees. A new venue, the Steam Museum, in Swindon, was chosen. The two key speakers, Chief Constable Catherine Roper and Dame Floella Benjamin proved popular choices across the Federation. However, it has been noticed that no matter how successful and enjoyable these meetings are with the membership, the numbers attending are declining. Eighty-one fewer tickets were sold in 2023 compared with 2022. To this end, serious consideration has been given to the choice and size of venue and to the geographical location for the forthcoming Annual General Meeting in October 2024.

It was decided to organise a Ruby Tea in the Autumn and to invite all the Federation Team Members to WI House, to thank them for their commitment to supporting the Federation and for the amount of time they each volunteer to ensure all events and activities run smoothly. It proved to be a successful event.

Normally a Teams' Day would be held in January. Instead, it was decided that an afternoon of Team Building would be planned especially as there were new Trustees to get to know. Different activities were arranged which were both thought provoking and fun and enabled the Trustees to gel together. It was deemed to be time very well spent.

Ultimately, the stability and financial growth of the Federation depends on increasing the membership by attracting new members to existing WIs and promoting the WI in new communities. During 2023/24 four new WIs were opened which is a cause for celebration and an indication that the organisation is seen as providing public benefit across the county.

Campaigns Team

The Team continues to meet on Zoom every two months and has had more success with activities in the past year. Notable successes have been Mah-Jong lessons once a month in WI House and the Walks in Wiltshire led by our Federation Secretary (who we would like to thank). We also held a very

popular International Day featuring India. Our Resolution Selection meeting (again in WI House) was well-attended and very informative. We also had a very interesting meeting about the dangers of some common fruit and vegetables.

The team has grown in size (we currently have 12 members) which has helped with the arrangements for our activities. We have a full schedule for 2024/25 including an international day which we plan to do in conjunction with the Events team.

In 2023 we decided to stop supporting ACWW and are in the process of finding a new international women's charity to work with.

The Campaign Team's purpose is to promote the causes which are core to the WI and if we can do so profitably so much the better. The Team contributed a surplus of £2,746 to WFWI: (2023: £121)

Craft & Leisure

Since taking over as Chair of the newly formed Craft and Leisure Team there has been a variety of different activities offered though not all have been embraced by members. Earlier in 2023 Macrame, Hand Embroidery and Meet and Make workshops were on offer and were well received by members. The Bayeux Tapestry Trip to Reading was very successful along with the Lavender Crochet Workshop. Christmas Crafts had a poor showing of ladies and Needle Felted Robins went well but the tutor proved expensive. The Origami Folded Bag was slightly more viable and a second tutorial is planned later in 2024. Overall a slightly disappointing run of events but the Team is enthusiastic and determined to find activities which will enthuse members, prove financially viable and profitable for the Federation. It contributed £1,860 to the bottom line: (2023: old Craft & Leisure + Workshop: £2,034).

Digital

Members of the team have continued to support the office staff when help with Office 365 is needed and continue to try persuade WI Officers to use their generic email and OneDrive. In August help was sought from Absolute Technology to resolve a matter with Office 365; this was successful. It was decided that the Digital team was no longer required as the work is done by individuals rather than through meetings.

Events

The Events Team Chair, Daphne Atkinson, sadly passed away this year. A memorial service to celebrate her contribution to the WI was held just after year end on the anniversary of her birthday. The Team remains cohesive, active and productive. A surplus of £9,772 was generated by events, between April 2023 and March 2024: (£3,453 last year). This was achieved by talks and events on a variety of subjects including an afternoon with a Welsh Male Voice Choir, a Christmas concert, talks on Royalty, a trip to Bletchley Park, a holiday to the Isle of Man, and a literary lunch which achieved excellent feedback. Three New Speakers days were held to select speakers for the authorised speakers register and raised in total £1,624. Two events were cancelled: *The Worries and Wonders of Aging*, due to lack of interest and *The Royal Couple* due to escalating costs and a reduction of general interest in the Royals.

The Team is comprised of 12 members and 4 helpers who regularly donate their time, help, cake and raffle prizes. Raffles are held at every event and raise significant amounts towards the total surplus.

Membership

From the 1st April 2023 to 31st March 2024 the Membership Team met either on Teams or in person so as to be flexible for our working members. We held two President & Secretary Workshops which were very successful and under our umbrella the Treasurer held Treasurer Workshops too. We were also involved with several Office 365 Training Sessions to encourage WI members to use the system. We helped with the Trustee Training too.

We set up four new WIs during the year, Peacock WI Corsham, Rodbourne WI in Swindon, Merekits WI in Mere and Market Cross WI in Ludgershall. We also promoted and held preliminary meetings in March 2024 for another three WIs. On the sad side we had to suspend four WIs and say goodbye to Chilton Foliat, Broadchalke, Idminton & Bourne Valley and Ellendune.

We have four Advisers with two Membership Assistants as at 31st March 2024.

Structure, Governance and Management of the Wiltshire Federation of WIs

The Federation, which is affiliated to the National Federation of WIs, was formed in July 1919 and became an unincorporated registered charity on 10th October 1963. The unincorporated charity prepared its last set of accounts for the 15 month period to 31 August 2022. The Federation incorporated as a Charitable Incorporated Organisation (CIO) and was registered as such by the Charity Commission on 15 December 2021 with the new charity number 1197142. That date was the start point for its first set of accounts although it did not commence trading through the CIO until 1 June 2022. As such the 2022/23 and the 2023/24 accounts are not directly comparable as they cover different time periods.

The charity is operated for WI members in Wiltshire, by WI members. Its members consist of the delegates appointed by each WI in Wiltshire (usually three per WI) plus the Trustees. The Board of Trustees makes all the operational decisions and meets regularly throughout the year. Policy and strategy meetings have also been held.

The appointment of Trustees is governed by the CIO's constitution. The Board of Trustees consists of minimum 8 and maximum 15 elected Trustees plus up to one third of that number co-opted by the elected Trustees. All Trustees automatically retired at the first Annual General Meeting in October 2023 but were re-elected and will face re-election every two years. Trustees receive no payment but may claim expenses.

The Trustees and Advisers have attended numerous Zoom Meetings with NFWI on subjects such as public affairs, finances, membership subscription fees, new subscription levels and employee regulations.

The Board of Trustees (BOT) has benefitted from having a stable core membership throughout the year. The Board has a broad range of skills and experience to help us overcome the challenges we have faced (and will, no doubt, continue to face) as well as the resilience to prevail in the face of headwinds. Our staff are dedicated and continue to embrace change as we look for improvements in our ways of working to help us address financial pressures.

Trustees who served during the year:-

Daphne Atkinson (passed away 8 September 2023)

Shauna Bodman (appointed 17 October 2023) (Chair of Craft & Leisure Team)

Theresa Chapman (Treasurer)

Ruth Davies (resigned 14 June 2024)

Gill Gibson-Piggott (Chair to October 2023) (Vice Chair from October 2023) (Chair of Campaigns from October 2023)

Louise Hall

Gillian Hinton (Publicity)

Lesley Holdway (Chair of Campaigns to October 2023) (Chair of Membership Team from October 2023)

Brenda Hosking (appointed 16 October 2023) (Chair of Events Team)

Elizabeth Lawer (Chair of Membership to October 2023) (Chair from October 2023)

Pam Loosmore (Vice Chair)

Frances Smith (resigned 18 September 2023)
Alison Talbot (resigned 19 June 2023)
Anna Zebedee-Hardy

No Trustee has any beneficial interest in the Charity.

Federation Secretary
Stephanie Pawling (to 2 June 2024)
Rebecca Lye (from 3 June 2024)

Independent Examiner

Joe Bunton ACA
David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

Bankers

Lloyds
CCLA Investment Management Limited
United Trust
Cambridge and Counties Bank

On behalf of the Trustees:



Elizabeth Lawer – Federation Chairman



Theresa Chapman – Federation Treasurer

15 July 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE WILTSHIRE FEDERATION OF WOMEN'S INSTITUTES

I report to the charity trustees on my examination of the accounts of The Wiltshire Federation of Women's Institutes CIO for the 12 months to 31 March 2024. These accounts are set out on pages 7 – 14.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

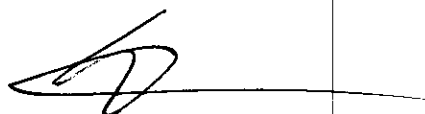
I report in respect of my examination of the CIO's accounts carried out under section 145 of the Charities Act 2011 and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

- Accounting records were not kept in respect of the CIO as required by section 130 of the Charities Act 2011; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning the form and content of the 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 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.



Joe Bunton ACA
David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

15 July 2024

FINANCIAL REPORT

Each year the Federation aims to raise sufficient funds to cover the costs of running WI House, pay staff salaries and to cover the expenses of the Board of Trustees and its Teams. The Federation does this by working to fulfil the educational charitable objectives of the WI, providing a range of activities, events and courses to facilitate the development of knowledge, experience and skills of individual members across the county and to support their involvement in, and connection to, the WI locally, regionally and nationally.

There is still a gap between subscriptions received plus investment income less salaries and the cost of running WI House. The gap reduced from £17,777 in 2023 to £14,136 in 2024. Thanks to the one-off gains and the splendid contribution made by the Team Chairs and Other Fundraising Activities this gap was more than covered and the Federation generated a surplus.

This year's accounts are not directly comparable with those of 2022/23 which covered a 15 month period as this set covers a standard 12 month year only. The finances have moved towards greater sustainability generating a surplus of £4,334. (2023: deficit £4,345). This turnaround is grounded in the first uplift in 7 years of membership numbers plus a 50p per person increase in the share of subs that Federation receives.

Subs year ended	Paid up members	Subs year ended	Paid up members
31 Dec 2017	4,107	31 Mar 2022	3,361
31 Dec 2018	3,918	31 Mar 2023	3,278
31 Dec 2019	3,861	31 Mar 2024	3,363
31 Mar 2021	3,565	In addition there were 90 dual members who only pay subs to their own WIs.	

The core funding underpinning the Federation accounts remains its share of membership subscriptions. This increased to £10.80 per member and will rise again in 2024/25 to £11.30. The fees are set by the National Federation of WIs and Wiltshire has no control over the amount. It can, however, leverage the volume and The Board of Trustees is mindful of the need to continue grow its membership. This can be a challenge in an organisation where the demographic tends to be mature.

The Federation benefitted this year from some one-off gains: a two month electricity rebate due to our supplier having failed to reset our meter clock correctly; refund of 12 months' bank charges incorrectly applied; two years of Gift Aid; increase of interest earned on our investments.

The Trustees invested heavily in education and training by distributing to the WIs £1,925 of our Grace Methuen Bursary Funds (restricted) and will fund a further £1,532 training next year. These bursaries proved so popular that demand has outstripped the available pot for 2024/25.

The Trustees maintain an up-to-date Risk Register and are satisfied that policies are in place to reduce exposure to such risks as far as possible. Its Reserves Policy ensures that sufficient cash is held to meet the Federation's recurrent liabilities for at least one year. As we become more active our Current Unrestricted Reserves now represent just under 12 months' expenditure. (2023: 16 months') even though they have increased by their share of this year's surplus.

Theresa M Chapman
Federation Treasurer

WILTSHIRE FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST MARCH 2024

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
INCOME AND ENDOWMENTS						
Donations and Legacies	2	1,712	50	0	1,762	235
Charitable Activities	3	3,505	0	0	3,505	4,529
Other Trading Activities	4	132,125	0	0	132,125	76,359
Income from Investments		3,337	993	0	4,330	1,077
Other		0	0	0	0	0
TOTAL INCOME		140,679	1,043	0	141,722	82,200
EXPENDITURE						
Raising Funds	3	3,138	0	0	3,138	4,276
Charitable Activities		0	0	0	0	0
Other Trading Activities	7	77,764	1,925	0	79,689	31,880
Other Support Expenditure	9	54,490	71	0	54,561	50,389
TOTAL RESOURCES EXPENDED		135,392	1,996	0	137,388	86,545
NET INCOME/(EXPENDITURE)		5,287	(953)	0	4,334	(4,345)
TRANSFERS BETWEEN FUNDS	16	1,567	(1,567)	0	0	0
NET MOVEMENT IN FUNDS		6,854	(2,520)	0	4,334	(4,345)
TOTAL FUNDS B/FWD		122,286	18,896	33,653	174,835	179,180
TOTAL FUNDS AT YEAR END		129,140	16,376	33,653	179,169	174,835

**WILTSHIRE FEDERATION OF WOMEN'S INSTITUTES
BALANCE SHEET AS AT 31ST MARCH 2024**

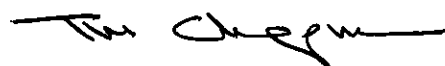
	Note	Unrestricted	Restricted	Endowment	2024 Total	2023 Total
FIXED ASSETS						
Tangible Fixed Assets	11	0	0	33,653	33,653	33,653
CURRENT ASSETS						
Stock		60	0	0	60	214
Cash and Deposits	12	138,084	18,097	0	156,181	150,832
Debtors & Prepayments	13	760	0	0	760	1,708
		138,904	18,097	0	157,001	152,754
CURRENT LIABILITIES falling due within one year						
Trade creditors		286	0	0	286	0
Accruals & Deferred Income	14	9,478	398	0	9,876	9,668
		9,764	398	0	10,162	9,668
NET CURRENT ASSETS		129,140	17,699	0	146,839	143,086
LIABILITIES > ONE YEAR	15	0	1,323	0	1,323	1,904
TOTAL ASSETS LESS LIABILITIES		129,140	16,376	33,653	179,169	174,835
FUNDS						
Unrestricted		129,140	0	0	129,140	122,286
Restricted	16	0	16,376	0	16,376	18,896
Endowment		0	0	33,653	33,653	33,653
TOTAL FUNDS	16	129,140	16,376	33,653	179,169	174,835

Approved by the Board of Trustees on 15 July 2024 and signed on its behalf by:

Elizabeth Lawer - Federation Chairman



Theresa Chapman - Federation Treasurer



WILTSHIRE FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

1 ACCOUNTING POLICIES

Charity Information

The Federation strives to promote the Aims and Objectives of the WI.

Accounting Convention

- a) These financial statements have been prepared in accordance with FRS102 . The 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and Generally Accepted Accounting Practice as it applies from 1 January 2015.
- b) These financial statements have been prepared under the historical cost convention. At the time of approving the financial statements, the trustees had a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.
- c) Freehold property is stated at its historical cost (see note 11) although its current market value as at 7 June 2022 was £80,000. It is not practical or material to divide cost between land and buildings in order to charge depreciation on the buildings element, therefore the entire cost is deemed to be land and is not depreciated.
- d) Office furniture and equipment is stated at written down value and depreciated over five years. Equipment purchased from restricted funds is not capitalised but written off in the year of purchase. At present all furniture and equipment acquisitions have been written off.
- e) Stock is valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.
- f) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.
- g) Unrestricted funds consist of income received or generated for the objects of the Federation without further specified purposes, and thus available as general funds.
- h) Income is recognised when the Federation has entitlement to the funds. Income received in advance of an activity is deferred until the criteria for income recognition are met.
- i) Grant income is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

2 DONATIONS & LEGACIES

	2024	2023
Easy Fundraising	344	235
Donations	114	0
Gift Aid	1,254	0
Steeple Ashton WI to WI House Funds Restricted Fund	50	0
	1,762	235

3 CHARITABLE ACTIVITIES & COSTS OF RAISING FUNDS

	Stationery	Diaries	Calendars	2024	2023
Sales	254	1,575	1,676	3,505	4,529
Opening Stock	214	0	0	214	1,812
Purchases	0	1,732	1,252	2,984	2,678
Closing Stock	60	0	0	60	214
Cost of Sales	154	1,732	1,252	3,138	4,276
Surplus for year	100	(157)	424	367	253

No salaries have been recharged as the office staff are not involved with this aspect of the business other than sending orders in to National.
 Given the poor performance of Diary Sales it has been decided to discontinue this activity in 2024/25.

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024	2023
Affiliation Fees Wiltshire Federation	34,333	0	34,333	32,613
Affiliation Fees National Rec'd as Agent	42,310	0	42,310	3,209
Teams' Fundraising	Note 5 31,633	0	31,633	20,897
Other Fundraising	Note 6 23,849	0	23,849	19,640
	132,125	0	132,125	76,359

The National Affiliation figures for the two years are not directly comparable. This is because Subscriptions rec'd on behalf of National and paid over in April/May 2022 were left in the old charity. The £3,209 was only those subs rec'd and paid over since the CIO started trading in June 2022. All the WFWI share of subs rec'd in April/May 2022 from the individual Wis were transferred to the CIO. The National figure also includes £600 grants received for the 4 new Wis that opened in 23/24.

5 TEAMS' FUNDRAISING ACTIVITIES

	Income	Expenses	Salaries	2024 Surplus	2023 Surplus
Arts & Leisure	4,073	2,001	212	1,860	1,488
Board of Trustees	12	48	0	(36)	1,872
Campaigns	4,190	955	489	2,746	121
Events	23,228	12,209	1,247	9,772	3,453
Adviser / Membership	130	792	111	(773)	(280)
Workshops	0	0	0	0	546
	31,633	16,005	2,059	13,569	7,200

Each Team is run by a dedicated Chairman who leads a committee of volunteers who organise, staff and run the activities. Paid staff time is limited to processing receipts and payments and issuing flyers. This is charged to each income generating activity at the rate of £1.20 per attendee. The Membership Team is a non-income generating cost centre. It co-ordinates the activities of the WI Advisers and runs training sessions for the individual WI's Presidents, Secretaries, Treasurers & IFEs.

6 OTHER FUNDRAISING INCOME	Unrestricted Funds	Restricted Funds	2024	2023
WOW Magazine	3,458	0	3,458	3,713
Wilts Federation AGM	8,162	0	8,162	9,552
National WI Annual Meeting	2,682	0	2,682	1,868
Bulb Scheme	2,631	0	2,631	2,471
50/50 Club	1,767	0	1,767	1,079
Room Hire / Other	189	0	189	90
National Raffle	694	0	694	607
Insurance for Wilts Wis	3,317	0	3,317	0
Suspended Institutes	0	0	0	0
Speakers' Fees	935	0	935	260
Advertising & Publicity	14	0	14	0
	23,849	0	23,849	19,640

7 EXPENDITURE ON OTHER TRADING ACTIVITIES (FUNDRAISING)

	Unrestricted Funds	Restricted Funds	2024	2023
Affiliation Fees National Paid as Agent	42,310	0	42,310	3,209
Teams Fundraising	Note 5 18,064	0	18,064	13,697
Other Fundraising	Note 8 17,390	1,925	19,315	14,974
	77,764	1,925	79,689	31,880

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	Unrestricted Funds	Restricted Funds	2024	2023
WOW Magazine postage	3,188	0	3,188	2,621
Wilts Federation AGM	6,060	0	6,060	7,708
NFWI Annual Meeting	1,272	0	1,272	142
Grant to new Wis formed this year	200	0	200	0
Buib Scheme	2,105	0	2,105	2,009
50/50 Club	1,032	0	1,032	692
Suspended Institutes	0	0	0	0
Insurance recharged to Wis	3,277	0	3,277	1,643
Publicity & Promotion	236	0	236	139
Other	20	0	20	20
Grace Methuen Bursaries Awarded to W	0	1,925	1,925	0
	17,390	1,925	19,315	14,974

Included within the costs of the Wilts Federation AGM is 572 salaries: last year 700

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OTHER SUPPORT EXPENDITURE	Unrestricted Funds	Restricted Funds	2024	2023
Salaries	42,442	0	42,442	33,094
Board of Trustees & Advisers Expenses	1,628	0	1,628	734
Professional Fees Legal & Accountancy	2,200	0	2,200	6,890
Premises	3,854	0	3,854	5,555
Office Admin	3,728	71	3,799	2,755
Insurance	852	0	852	855
Bank Charges	(439)	0	(439)	491
Sundry, including Staff Training	225	0	225	15
	54,490	71	54,561	50,389

2023 accounts only have 10 months' expenditure as this was the year of incorporation.

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TOTAL RESOURCES EXPENDED		Expenses	Salaries	2024	2023
Raising Funds	Note 3	3,138	0	3,138	4,276
Other Trading Activities	Note 7	77,058	2,631	79,689	31,880
Other Support Activities	Note 9	12,119	42,442	54,561	50,389
		92,315	45,073	137,388	86,545
		being	Unrestricted	135,392	79,496
			Restricted	1,996	7,049
				137,388	86,545
STAFF COSTS				2024	2023
Salaries and wages Apr 23 - Mar 2024 (June 22 - March 2023)				44,998	34,901
Social security costs (National Insurance)				0	0
Pension costs (defined contribution scheme)				0	0
Other employee benefits (Xmas Gift Vouchers)				75	75
Total staff costs				45,073	34,976

The average monthly number of employees was 2 FTE (headcount 4)

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

The Federation has benefited from the £5,000 Employment Allowance available to charities and its total employer class 1 national insurance contributions fell below this amount.

The total cost of wages and salaries include redundancy costs of £nil and employer's pension costs of £nil.

The Federation set up a Defined Contribution Pension Scheme to comply with the Auto Enrolment legislation. To date, no eligible employees have opted to enrol and hence no contributions have been made.

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.

11	TANGIBLE FIXED ASSETS		2024	2023
	Permanent Endowment	Freehold Property	<u>33,653</u>	<u>33,653</u>
	Freehold property consists of the Federation Office in Devizes, stated at original cost. The Trustees recognise that the current market value of the property is considerably in excess of the original cost, as they obtained a professional revaluation for the sole purposes of transfer of the property to the CIO. In view of the very historical figure used, depreciation has not been charged on the buildings owned. The deeds to WI House were finally transferred by the Land Registry from the Charity Commission to the CIO on 26 March 2024. The CIO took over the beneficial interest in the property from the former charity it replaced, reg number 229893.			
12	CASH AND DEPOSITS		2024	2023
	COIF 1	Deposit	Restricted Fund	8,055
	COIF 2	Deposit	WI House Restricted Fund	9,670
	Lloyds Bank	Current Account		32,159
	Lloyds Bank Inst Access Savings	(£1,498 Restricted Funds)		0
	Cambridge and Counties Bank	(Bond deposit)		42,879
	United Trust Bank	(Bond deposit)		57,851
	Cash in Hand			218
			<u>156,181</u>	<u>150,832</u>
13	DEBTORS		2024	2023
	Trade Debtors		0	0
	Prepayments		414	1,403
	Accrued Income		136	95
	Other Debtors		210	210
			<u>760</u>	<u>1,708</u>
14	CREDITORS LESS THAN ONE YEAR		2024	2023
	Trade Creditors		286	0
	NFWI Accommodation	Designated Fund	764	0
	Accruals		2,701	3,097
	Suspended Institutes	Restricted Fund	398	0
	Deferred Income		6,013	6,571
			<u>10,162</u>	<u>9,668</u>
15	CREDITORS MORE THAN ONE YEAR			
	NFWI Accommodation	Designated Fund	0	1,506
	Suspended Institutes	Restricted Fund	1,323	398
			<u>1,323</u>	<u>1,904</u>