

Clwyd Flint Federation of Women`s Institutes

Financial Statements

31 December 2023

Charity number 217004

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Clwyd- Flint Federation of Women`s Institutes

Report of the Trustees

Year ended 31 December 2023

Objects

The objects of the charity are to educate women and to enable them to expand their horizons and develop. This is in accordance with the constitution and rules of the National Federation of Womens`s Institutes.

Activities and achievements

During 2023 WIs were fully back to normal after Covid 19 and arranging interesting meetings.

The Board of Trustees held their monthly Board Meetings in the office in Mold.

The 2023 NFWI Annual Meeting held in Cardiff was a hybrid meeting. Members from Clwyd Flint attended in person and virtually.

The annual Denbigh and Flint Agricultural Show took place as usual in August 2023. Members excelled themselves with many entries for the various classes, resulting in Clwyd-Flint regaining the Show Cup.

Celia Rogers continued to act as Federation Administrator until the appointment of a new Federation secretary, Katrina Parry, in June 2023. Katrina is also Secretary of Clwyd Denbigh Federation. Clwyd Flint celebrated its 90th Anniversary with an Afternoon Tea in November, which was very well attended.

Finances

The Annual Financial Statement for 2022 was presented to the Members at the Council Meeting in May 2023 and was approved.

There was a brief problem with some Wi`s sending their Subscriptions in late but this has now been addressed.

Trustees

Following the Annual Meeting of the Board of Trustees in March 2023, Celia Rogers stood down as Federation Chairman, and Christine Rendall and Helen Marsh were elected as Joint Chairmen.

Janet Henshaw was re-elected as Federation Treasurer.

Linda Rees-Owen was confirmed as a Board Member and Trustee. Laraine Blythyn joined Celia Rogers, Anne Sanderson, and Julia Clay as the remaining Board Members.

Later in the year Linda Rees-Owen accepted the position of Safeguarding Officer.

Policy on reserves

The trustees have determined that the charity should maintain reserves equivalent to at least two years of running costs.

Risk Assessment

The trustees confirm that the original systems are still established. The risk assessments set up to comply with the Covid-19 regulations are currently not being enforced but remain in place to be reactivated if necessary.

Signed by order of the Board of Trustees

Christine Rendall Joint chairman

Helen Marsh Joint chairman

28 March 2024

Clwyd- Flint Federation of Women`s Institutes

INDEPENDENT EXAMINERS REPORT

I report on the financial statements of the Charity for the year ended 31 December 2023 set out on pages 3 to 9

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011(the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AC Accountants

29-Feb-24

Clwyd- Flint Federation of Women`s Institutes

Balance Sheet 31 December 2023

	31.12.23 £	31.12.22 £
Fixed Assets		
Tangible Assets	767	333
Investments	51736	50000
	<u>52503</u>	<u>50333</u>
Current Assets		
Stock held for resale	0	0
Rent deposit	0	288
Virgin deposit account	26099	6099
Cash in bank and in hand	10943	28052
	<u>37042</u>	<u>34439</u>
Current Liabilities		
Creditors and accruals	396	375
Trelawnydd WI	0	0
	<u>396</u>	<u>375</u>
Net Current Assets	36646	34064
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£ 89149</u>	<u>84397</u>
CHARITY`S FUNDS		
Unrestricted funds		
General fund	89149	58121
Unrealised gains/losses on investments	0	26276
TOTAL FUNDS	<u>89149</u>	<u>84397</u>

These financial statements were approved by Board of Trustees on 28th March 2024

Signed on behalf of the Board of Trustees
28th March 2024

Christine Rendall
Chairman

Janet Henshaw
Treasurer

Helen Marsh
Chairman

Clwyd- Flint Federation of Women`s Institutes

Profit and Loss account

Year ended 31 December 2023

Unrestricted Income & Expenditure			TOTAL 2023	TOTAL 2022
	Incoming	Outgoing	Net £	Net £
Subscriptions NFWI	10570	10478	92	-24
Subscriptions CFWI	8462		8462	8525
AGM supplement	325		325	0
Denman appeal		80	-80	30
Shows & days out	3604	3635	-31	-13
Fundraising	118		118	-104
Fashion show	1000		1000	0
Council meetings	644	1122	-478	52
500 club	1160	630	530	580
Pooling of Fares	496	32	464	216
Newsletters, diaries	223	151	72	1
Donations	44	14	30	-23
Insurance	957	978	-21	-35
Stock adjustment			0	-3500
Sundry		28	-28	-101
Trelawnydd loan written off			0	485
Tree fund			0	-111
			0	0
	27603	17148	10455	5978
Office Overhead				
Secretary`s salary			716	
Trustees travel expenses			1157	481
Rent			3905	7517
Service charge				
Telephone & Broadband				404
Postage and Stationery			377	
Computer costs			209	
Zoom				267
Removal costs				720
Accounting and Bookkeeping			820	720
Depreciation			255	111
Profit sale of assets				-305
			7439	9915
Profit / (loss) on normal activities			3016	-3937
Losses/Gains on investments				-1917
Interest received			1736	37
Profit / (loss) for the year			4752	-5817

Clwyd- Flint Federation of Women`s Institutes

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005);

Accounting Standards; and

Charities act 2011.

The particular accounting policies adopted are described below.

Tangible fixed assets

Tangible fixed assets are valued at cost or, if gifted, at the value to the Charity on receipt. Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Computer Equipment	25%
Office Furniture	25%

Investments

Investments quoted on a recognised exchange are valued at market value. Unrealised gains and losses resulting from revaluing investments to market value at the end of the year are recorded in the Statement of Financial Activities.

Stock of merchandise held for resale

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price.

Leases

Operating lease rentals are charged to income in equal annual amounts over the lease term.

Income recognition

Income recognition

Income is recognised in the Statement of Financial Activities when the charity becomes entitled to the resources, and the Trustees are virtually certain they will receive the resources, and the monetary value can be measured with sufficient reliability.

When income has related expenditure, the income and the expenditure are reported gross in the Statement of Financial Activities.

Grants and donations

Grants and donations are only recognised in the Statement of Financial Activities when the Charity has unconditional entitlement to the resources. Where grants have been received to fund the purchase of tangible fixed assets, this income and the depreciation of the associated assets is recorded in the capital grant fund.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the Charity or the amount actually realised. Gifts in kind for use by the Charity are included in the Statement of Financial Activities as income when receivable.

The charity had one employee during the year

Clwyd- Flint Federation of Women`s Institutes

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 December 2023

2. Tangible Fixed Assets

		Computer equipment	Office Furniture	Total
Cost	1st January 2023	3436	290	3726
	Sales			0
	Additions	689		689
	31st December 2023	4125	290	4415
Depreciation	1st January 2023	3320	73	3393
	Sales			0
	Charge for year	201	54	255
	31st December 2023	3521	127	3648
Net Book Value	31st December 2023	604	163	767
	31st December 2022	116	217	333

3. Investments

Fair market value		£
At 1st January 2023	Cambridge fixed rate bond	50000
Interest 2023		1736
At 31 Dec 2023		51736

4. Funds

	General fund	Unrealised gains/losses on investments	Total
	£	£	£
At 1st January 2023	58121	26276	84397
Net incoming resources	4752		4752
Gains & Losses on investments			0
Transfer between funds	26276	-26276	0
At 31 December 2023	89149	0	89149

Closed Institute`s fund

This fund represents monies received from local WI's upon their closure. If a WI re-opens within 3 years the funds are returned to the WI. If at the end of the 3 years the local WI has not re-opened, these monies are transferred to the general fund. This fund is represented by cash at bank

Denman Travel fund

The purpose of this fund is to provide assistance with travel costs for those members attending a course at a Denman college. This fund is represented by cash at bank