

WOMEN'S INSTITUTES - GLOUCESTERSHIRE FEDERATION

England & Wales · Charity number 229211

Details

Status Registered

Legal form Other

Registered 1963-11-05

Register [View on the Charity Commission register](#)

Contact

Address Glos Fed Of Women's Inst
2 Brunswick Square
Gloucester
Glos
GL1 1UL

Phone 01452523966

Email secretary@gfwi.org.uk

Website www.thewi.org.uk

Activities

Objects: TO FURTHER THE PURPOSES OF THE WOMEN'S INSTITUTE ORGANISATION IN GLOUCESTERSHIRE AND ELSEWHERE.

Activities: Provides education and insight into arts and culture in form of classes and outings reaching members throughout the county.

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** GLOUCESTERSHIRE
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£226,471	£260,783	-	-
2024-09-30	£223,388	£209,731	-	-
2023-09-30	£157,701	£167,415	-	-
2022-09-30	£139,861	£139,634	-	-
2021-09-30	£87,073	£66,442	-	-
2020-09-30	£191,636	£159,487	-	-

Trustees

Name	Role	Appointed
Sarah Elizabeth Goldie	Chair	2015-12-16
Anne Course		2023-11-22
Kathy Law		2020-03-26
Lorna Farbowski		2022-11-23
Mary Mullen		2023-12-20
Patricia Carpenter		2021-08-25
SHEILA ROWLEY		2020-03-26
Susan Davies		2020-03-26
Wendy Custerson		2020-03-26

Accounts

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2025



WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Liz Goldie
Kathy Law
Sheila Rowley
Wendy Custerson
Sue Davies
Pat Carpenter
Lorna Farbowski
Mary Mullen
Anne Course
Anne Turner
Jan Turner
Gill Thomas

Charity number

229211

Independent examiner

Nicholas Bishop FCCA ACA
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Bankers

HSBC Bank plc
The Cross
Gloucester
GL1 2AP

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

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WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 NOVEMBER 2025

The trustees present their annual report and financial statements for the period ended 30 November 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes (GFWI) is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The Gloucestershire Federation was formed in 1919.

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire.

The objects of the WI movement are to

- advance the education of women and girls in citizenship, and public affairs both national and international
- promote engagement in music, drama, and other cultural subjects
- provide instruction and training.

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events. The Charity also receives income from investment income and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide the main source of funding.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

2025 was the year in which we completed our transition to becoming a CIO on the 30th November 2025. This resulted in our having to run a 14 month year for the period.

We maintained the local WIs which now stand at 102 with a new WI being launched in October 2025. This compares to 105 WIs in 2024.

During 2025 GFWI arranged 49 events and activities for members. These consisted of workshops, visits, talks, training/programme planning sessions and one-off major events.

Major events included:

Our celebration of the 110th anniversary of the WI. This last took the form of a village show consisting of a wide variety of performances and activities which ran alongside a number of individual entry competitions as well as a WI co-operative competition.

The always popular Royal Three Counties show where many of our members either volunteered or donated cakes for sale. Most of the Trustees and our three staff also volunteered contributing to its overall success by providing a wide range of catering and WI Made offers to members of the visiting public

Two holidays were arranged for members. The Christmas Concert with a matinee and evening performance were very popular.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2025

We also arranged two events in support of the 2019 WI national campaign mandate for “No More Violence Against Women” which included a well-attended talk from three Gloucestershire based organisations along with financial and in kind donations to the Stroud Womens Refuge. Three more similar events have been scheduled for 2026. We also joined many other community groups and organisations from across the County in the “Reclaim The Night” walk held in Gloucester city centre in November 2025.

Financial review

It is the Charity's policy to maintain the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to any unforeseen emergency expenditure which may arise from time to time.

This year our accounts shows a decrease in funds. This is partly attributable to the costs associated with transitioning to become a CIO (legal fees being the largest factor) and reducing membership. We currently have 3570 members.

This decrease has been discussed by the Trustees and ideas to remedy this are being considered for future periods below.

During 2025 we commenced collecting GiftAid donations from the previous 4 years.

Our property running costs have increased over the year – this includes the substantial increase in utility bills through the winter period on two properties (WI House and Moreton in Marsh WI Hall).

Reserves policy

For the moment, our reserves can support us but there is a need to revisit what we are offering and look to members expectations. It is, however, the Charity's policy to maintain, if possible, the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time.

Plans for future periods

The Trustees recognise that the WI faces a challenging period over the next few years with an ageing demographic and a trend of decreasing membership. GFWI has a duty to serve existing members that runs alongside encouraging new members to join, and ensuring that the organisation is relevant, appealing and vibrant enough to be sustainable in years to come.

GFWI (CIO) is planning to update its internal systems to digitise processes and cut costs. We are also analysing our fundraising activities in an effort to identify events which provide a benefit or service to our members whilst also providing additional income.

The decline in membership is largely due to the closure of WIs. These closures are frequently caused by the lack of members stepping forward to become Officers (especially Treasurers) of their WI. We have plans in place to help Treasurers (and the other Officers) reduce their workload by removing some historically inherited tasks with the introduction of a variety of digitally based solutions.

We have identified a number of high-profile events which provide opportunities for increased member engagement, recruitment and fund raising and have plans in place to deliver more of these events.

Cost cutting and evaluating whether our premises are fit for purpose will also be considered.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

Sustainability

GFWI has always and will continue to work on reducing our carbon footprint. We do this in a number of different ways by encouraging members to use public transport where available, car share especially at local WI levels and where possible arrange external Federation events close to public transport. Many of our WIs operate mini recycling schemes within their WI – medicine blister pack collection initiatives are a common practise in many WIs.

However, our major activity in this area is the continued support that the Federation and the WIs undertake in support of past resolution mandates including Clean Rivers for people and wildlife, ending plastic soup and climate change.

Structure, governance and management

The trustees who served during the period and up to the date of signature of the financial statements were:

Liz Goldie

Kathy Law

Sheila Rowley

Wendy Custerson

Sue Davies

Pat Carpenter

Lorna Farbowski

Mary Mullen

Anne Course

Lynne Burns

Anne Turner

Jan Turner

Gill Thomas

(Resigned 17 February 2025)

Recruitment and appointment of trustees

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Funds held as custodian trustee

It should be noted that in the list of trustees above, the following acted as Custodian Trustees in respect of WI House :

Anne Turner

Jan Turner

Gill Thomas

The trustees' report was approved by the Board of Trustees.

Liz Goldie

Trustee

26 February 2026

Kathy Law

Trustee

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

I report to the trustees on my examination of the financial statements of Womens Institutes - Gloucestershire Federation (the charity) for the period ended 30 November 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Nicholas Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG
26 February 2026

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 NOVEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	50,037	-	50,037	39,886	-	39,886
Charitable activities	4	145,352	-	145,352	157,717	-	157,717
Other trading activities	5	2,757	-	2,757	7,227	-	7,227
Investments	6	22,710	-	22,710	15,150	-	15,150
Other income	7	5,615	-	5,615	3,408	-	3,408
Total income		226,471	-	226,471	223,388	-	223,388
Expenditure on:							
Raising funds	8	2,141	-	2,141	1,026	-	1,026
Charitable activities	9	258,642	-	258,642	208,705	-	208,705
Total expenditure		260,783	-	260,783	209,731	-	209,731
Net gains on investments	13	5,991	-	5,991	6,677	-	6,677
Net income/(expenditure) and movement in funds		(28,321)	-	(28,321)	20,334	-	20,334
Reconciliation of funds:							
Fund balances at 1 October 2024		281,742	3,832	285,574	261,408	3,832	265,240
Fund balances at 30 November 2025		253,421	3,832	257,253	281,742	3,832	285,574

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
BALANCE SHEET

AS AT 30 NOVEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		48,210		49,655
Investments	16		115,033		109,042
			<u>163,243</u>		<u>158,697</u>
Current assets					
Stocks	17	-		481	
Debtors	18	13,693		14,977	
Cash at bank and in hand		130,729		153,752	
		<u>144,422</u>		<u>169,210</u>	
Creditors: amounts falling due within one year	19	(50,412)		(42,333)	
Net current assets			<u>94,010</u>		<u>126,877</u>
Total assets less current liabilities			<u>257,253</u>		<u>285,574</u>
The funds of the charity					
Restricted income funds			3,832		3,832
Unrestricted funds	21		253,421		281,742
			<u>257,253</u>		<u>285,574</u>

The financial statements were approved by the trustees on 26 February 2026

Liz Goldie
Trustee

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2025

1 Accounting policies

Charity information

The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
Freehold improvements	4% straight line
Fixtures and fittings	20% straight line

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

1 Accounting policies

(Continued)

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership fees	50,037	39,886

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sale of goods	137,212	157,717
Other income	8,140	-
	<u>145,352</u>	<u>157,717</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	2,757	3,495
Letting and licensing arrangements	-	3,732
	<u>2,757</u>	<u>7,227</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	16,377	9,331
Other income	6,333	5,819
	<u>22,710</u>	<u>15,150</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	5,615	3,408

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Other trading activities	2,141	1,026

9 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	84,150	60,145
Depreciation and impairment	2,004	1,704
County activities	98,441	103,939
County newsletter	8,140	5,606
Rates	2,016	1,562
Insurance	9,980	6,321
Heat & light	8,137	1,215
Repairs & maintenance	12,182	9,185
Printing, postage & stationery	2,219	2,848
Travel	4,856	4,233
Telephone	3,263	2,445
Accountancy	1,800	1,920
Computer & software	6,988	1,918
Bank charges	591	774
Sundry & subscriptions	1,881	802
Legal and prof fees	11,994	4,088
	258,642	208,705
Analysis by fund		
Unrestricted funds	258,642	208,705

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

10 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,620
Depreciation of owned tangible fixed assets	2,004	1,704
	<u> </u>	<u> </u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

12 Employees

The average monthly number of employees during the period was:

	2025	2024
	Number	Number
Office	3	4
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	81,732	58,962
Social security costs	590	-
Other pension costs	1,828	1,183
	<u> </u>	<u> </u>
	84,150	60,145
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	5,991	6,677
	<u> </u>	<u> </u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

15 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Fixtures and fittings £	Total £
Cost				
At 1 October 2024	25,240	36,327	28,416	89,983
Additions	-	-	559	559
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 November 2025	25,240	36,327	28,975	90,542
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 October 2024	-	12,154	28,174	40,328
Depreciation charged in the period	-	1,645	359	2,004
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 November 2025	-	13,799	28,533	42,332
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 30 November 2025	25,240	22,528	442	48,210
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	25,240	24,173	242	49,655
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

16 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2024 & 30 November 2025	109,042
Carrying amount	
At 30 November 2025	109,042
At 30 September 2024	109,042

17 Stocks

	2025 £	2024 £
Finished goods and goods for resale	-	481

18 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	488	366
Other debtors	961	-
Prepayments and accrued income	12,244	14,611
	13,693	14,977

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,177	977
Trade creditors	2,814	2,123
Other creditors	34,256	33,827
Accruals and deferred income	12,165	5,406
	50,412	42,333

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,828	1,183

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

20 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 November 2025
	£	£	£	£	£
General funds	281,742	226,471	(260,783)	5,991	253,421
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	261,408	223,388	(209,731)	6,677	281,742
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 November 2025:			
Tangible assets	48,210	-	48,210
Investments	115,033	-	115,033
Current assets/(liabilities)	90,178	3,832	94,010
	<u>253,421</u>	<u>3,832</u>	<u>257,253</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	49,655	-	49,655
Investments	109,042	-	109,042
Current assets/(liabilities)	123,045	3,832	126,877
	<u>281,742</u>	<u>3,832</u>	<u>285,574</u>
	<u> </u>	<u> </u>	<u> </u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

23 Related party transactions

There were no disclosable related party transactions during the period (2024 - none).

WOMEN'S INSTITUTES - GLOUCESTERSHIRE FEDERATION

England & Wales - Charity number 229211

Accounts

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024



WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Liz Goldie
Kathy Law
Sheila Rowley
Wendy Custerson
Sue Davies
Pat Carpenter
Lorna Farbowski
Mary Mullen (Appointed 20 December 2023)
Anne Course (Appointed 22 November 2023)
Lynne Burns (Appointed 20 December 2023)
Anne Turner
Jan Turner
Gill Thomas

Charity number

229211

Independent examiner

Nicholas J Bishop FCCA ACA
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Bankers

HSBC Bank plc
The Cross
Gloucester
GL1 2AP

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

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WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes (GFWI) is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The Gloucestershire Federation was formed in 1919.

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire. The objects of the WI movement are to advance the education of women and girls in citizenship, in public questions both national and international, in music, drama, and other cultural subjects, also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation and of putting into practice those ideals for which it stands.

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events. The Charity also receives income from shop trading, investment income from bank funds and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide an important source of funding.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The year ending September 2024 was a busy and productive year during which we appointed a new Chairman, Liz Goldie.

We maintained the local WIs which now stand at 105 WIs across the County, with 3,700 full and 106 dual members to date in 2024 – this compares to 3,496 in 2023 and 3521 in 2022 where we saw a slump due to the ongoing Covid impact. We also opened a new WI during 2024 (Rodborough) and have an objective in place to open at least one new WI per annum going forward.

In addition to our existing investment activities, we also deposited £50,000 into a Charity Savings bond. This runs for a one-year period and will be reviewed with a view to re-investment when it matures in 2025.

Following the suspension of Moreton-in-Marsh WI, the Federation took on responsibility for Moreton in Marsh WI Hall including maintaining the building and supporting ongoing user bookings.

During 2024 our VAT activities were analysed and resulted in GFWI de-registering for VAT in this year.

2024 saw the launch of the GFWI website (www.gfwi.org.uk) and the commencement of the rollout of Office 365 which will provide members with easier access to content and information.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

In 2024 NFWI changed the role of the WI Advisers who were trained and in place to support any WI that encountered any of a variety of issues. This change resulted in exploratory conversations with surrounding Federations especially with regard to future training of Advisers who would continue to provide support to the WIs. GFWI also hosted an IFE (Independent Financial Examiner) training workshop provided by an IFE Trainer from Herefordshire Federation. The Advisers also presented a number of training workshops for newly elected Member Officers to support them in running their WIs.

GFWI are in the process of changing the legal status of the Federation from an Unincorporated Charity to a Charity Incorporated Organisation(CIO). It is a legal process and needs each WI within the Federation to approve this before we can proceed. The primary rationale for this move is that CIOs have limited liability so that trustees are not generally liable for the debts of liabilities of the charity, should this ever be a consideration.

We had a very busy, and financially successful, presence at the Royal Three Counties Show in June. Many volunteers, Trustees and staff contributed to its overall success providing a wide range of catering and WI Made offers to members of the visiting public.

Some of our big fund-raising events were not as successful as in previous years which has prompted a change of venue to one of smaller capacity for the forthcoming Christmas 2024 concert. The Annual Council meeting which was previously moved to Cleeve School due to reduced numbers to lessen the expenditure and proved to be popular with those that attended.

We held a couple of major Federation events during 2024 which generated funds– these were an incoming holiday for members of other Federations to come and visit Gloucestershire (with plans to repeat this during 2026), an International Day with a focus on Japan which was attended and enjoyed by many members. Our regular Federation holiday took a coach load of members to visit Northumbria. Many other Federation events which took place throughout 2024 saw an increased uptake in member participation indicating that the post-Covid slump is now behind us.

These included a number of very successful Coffee & Chat sessions held in assorted garden centres around the County, which were designed to engage members with the Federation.

With regard to fund-raising events, there were a number of fabric, a Literary tea (with a new Tea being organised for 2025), a visit by various Trustees to The Everyman Theatre to watch a production of Calendar Girls, a few Trustees represented GFWI at an event at Gloucestershire Archives and a summer concert was jointly arranged with The Cotswold Male Voice Choir, plus our usual variety of craft workshops, County Walks, musical workshops and choir practices, scrabble competitions, skittle competitions, New Speakers mornings, trips and quizzes, horse riding and croquet tasters. Our thanks are due to all sub-committee members and to the staff who underpin all our endeavours.

Financial review

At the moment, income from subscriptions falls well short of being able to sustain the office and the costs involved, let alone the upkeep of WI House, leaving a sizeable gap to fill hence the focus on the above types of activities.

For the moment, our reserves and current funds can support us. But there is a need to revisit some of our fund-raising offers with a view to adjusting our activities in line with members expectations as well as to increase our overall financial stability. It is the Charity's policy to maintain the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to any unforeseen emergency expenditure which may arise from time to time.

Reserves policy

For the moment, our reserves can support us but there is a need to revisit what we are offering and look to members expectations. It is, however, the Charity's policy to maintain, if possible, the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Liz Goldie

Kathy Law

Sheila Rowley

Wendy Custerson

Sue Davies

Pat Carpenter

Lorna Farbowski

Mary Mullen

(Appointed 20 December 2023)

Anne Course

(Appointed 22 November 2023)

Lynne Burns

(Appointed 20 December 2023)

Janice Cole

(Resigned 23 April 2024)

Pat Beard

(Resigned 23 April 2024)

Judith Dodd

(Resigned 23 April 2024)

Annie Jenkins

(Resigned 3 July 2024)

Anne Turner

Jan Turner

Gill Thomas

Recruitment and appointment of trustees

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Funds held as custodian trustee

It should be noted that in the list of trustees above, the following acted as Custodian Trustees in respect of WI House :

Anne Turner

Jan Turner

Gill Thomas

The trustees' report was approved by the Board of Trustees.

Liz Goldie

Trustee

Kathy Law

Trustee

14 January 2025

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

I report to the trustees on my examination of the financial statements of Womens Institutes - Gloucestershire Federation (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House

Meteor Court

Barnett Way

Barnwood

Gloucester

GL4 3GG

14 January 2025

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	39,886	-	39,886	39,411	-	39,411
Charitable activities	4	157,717	-	157,717	95,419	-	95,419
Other trading activities	5	7,227	-	7,227	4,392	-	4,392
Investments	6	15,150	-	15,150	13,910	-	13,910
Other income	7	3,408	-	3,408	4,569	-	4,569
Total income		223,388	-	223,388	157,701	-	157,701
Expenditure on:							
Raising funds	8	1,026	-	1,026	4,909	-	4,909
Charitable activities	9	208,705	-	208,705	162,506	-	162,506
Total expenditure		209,731	-	209,731	167,415	-	167,415
Net gains on investments	13	6,677	-	6,677	3,893	-	3,893
Net income/(expenditure) and movement in funds		20,334	-	20,334	(5,821)	-	(5,821)
Reconciliation of funds:							
Fund balances at 1 October 2023		261,408	3,832	265,240	267,229	3,832	271,061
Fund balances at 30 September 2024		281,742	3,832	285,574	261,408	3,832	265,240

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		49,655		51,359
Investments	16		109,042		102,365
			<u>158,697</u>		<u>153,724</u>
Current assets					
Stocks	17	481		254	
Debtors	18	14,977		19,945	
Cash at bank and in hand		153,752		167,861	
		<u>169,210</u>		<u>188,060</u>	
Creditors: amounts falling due within one year	19	(42,333)		(76,544)	
Net current assets			<u>126,877</u>		<u>111,516</u>
Total assets less current liabilities			<u>285,574</u>		<u>265,240</u>
The funds of the charity					
Restricted income funds			3,832		3,832
Unrestricted funds	21		281,742		261,408
			<u>285,574</u>		<u>265,240</u>

The financial statements were approved by the trustees on 14 January 2025

Liz Goldie
Trustee

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
Freehold improvements	4% straight line
Fixtures and fittings	20% straight line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership fees	39,886	39,411

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of goods	157,717	92,604
Other income	-	2,815
	<u>157,717</u>	<u>95,419</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	3,495	4,392
Letting and licensing arrangements	3,732	-
Other trading activities	<u>7,227</u>	<u>4,392</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	9,331	8,220
Other income	5,819	5,690
	<u>15,150</u>	<u>13,910</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	3,408	4,569

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Other trading activities	1,026	4,909

9 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	60,145	58,417
Depreciation and impairment	1,704	2,727
County activities	103,939	61,465
County newsletter	5,606	6,055
Rates	1,562	1,182
Insurance	6,321	5,786
Heat & light	1,215	2,283
Repairs & maintenance	9,185	8,062
Printing, postage & stationery	2,848	3,805
Travel	4,233	2,444
Telephone	2,445	2,665
Accountancy	1,920	2,358
Computer & software	1,918	1,825
Bank charges	774	607
Moreton in Marsh Hall costs	-	125
Sundry & subscriptions	802	2,700
Legal and prof fees	4,088	-
	208,705	162,506
Analysis by fund		
Unrestricted funds	208,705	162,506

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

10 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,920	1,620
Depreciation of owned tangible fixed assets	1,704	2,727
	<u> </u>	<u> </u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Office	4	4
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	58,962	57,240
Other pension costs	1,183	1,177
	<u> </u>	<u> </u>
	60,145	58,417
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	6,677	3,893
	<u> </u>	<u> </u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Fixtures and fittings £	Total £
Cost				
At 1 October 2023	25,240	36,327	28,416	89,983
At 30 September 2024	25,240	36,327	28,416	89,983
Depreciation and impairment				
At 1 October 2023	-	10,744	27,880	38,624
Depreciation charged in the year	-	1,410	294	1,704
At 30 September 2024	-	12,154	28,174	40,328
Carrying amount				
At 30 September 2024	25,240	24,173	242	49,655
At 30 September 2023	25,240	25,583	536	51,359

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2023 & 30 September 2024	102,365
Carrying amount	
At 30 September 2024	102,365
At 30 September 2023	102,365

17 Stocks

	2024 £	2023 £
Finished goods and goods for resale	481	254

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	366	129
Other debtors	-	443
Prepayments and accrued income	14,611	19,373
	14,977	19,945

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	977	1,847
Trade creditors	2,123	12,702
Other creditors	33,827	15,385
Accruals and deferred income	5,406	46,610
	42,333	76,544

20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,183	1,177

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	261,408	223,388	(209,731)	6,677	281,742
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	267,229	157,701	(167,415)	3,893	261,408
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	49,655	-	49,655
Investments	109,042	-	109,042
Current assets/(liabilities)	123,045	3,832	126,877
	<u>281,742</u>	<u>3,832</u>	<u>285,574</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
Tangible assets	51,359	-	51,359
Investments	102,365	-	102,365
Current assets/(liabilities)	107,684	3,832	111,516
	<u>261,408</u>	<u>3,832</u>	<u>265,240</u>
	<u> </u>	<u> </u>	<u> </u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Janice Cole Liz Goldie Sue Davies Pat Beard Wendy Custerson Judith Dodd Kathy Law Pat Carpenter Sheila Rowley Lorna Farbowski Annie Jenkins Anne Course Mary Mullen Lynne Burns	(Appointed 14 December 2022) (Appointed 14 December 2022) (Appointed 22 November 2023) (Appointed 20 December 2023) (Appointed 20 December 2023)
Charity number	229211	
Independent examiner	Nicholas J Bishop FCCA ACA Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG	
Bankers	HSBC Bank plc The Cross Gloucester GL1 2AP	

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

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Notes to the financial statements	7 - 15

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919.

A Womens' Institute may be formed in a village, town, city or district where the Federation considers that there is a need for an organisation for women interested in issues associated with rural life including arts, crafts and sciences. No Women's Institute may be formed unless visited by a WI Adviser.

Federation trustees are elected by the members for a period of 2 years. Other trustees may be appointed or co-opted as vacancies occur. All Trustees have equal responsibility and work and are required to sign a letter of appointment.

Trustees are defined by section 97 of the Charities Act 1993 as "persons having the general control and management of the administration of the Charity". Trustees, sometimes called Executive Committee members, are the governing body of the Charity and are responsible for the management of the Federation and can delegate duties while maintaining overall responsibility.

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire. The objects of the WI movement are to advance the education of women and girls in citizenship, in public questions both national and international, in music, drama, and other cultural subjects, also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation and of putting into practice those ideals for which it stands.

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events such as walks, seminars and speaker events. Newsletters are also provided to members 10 times a year. The charity also receives income from shop trading, investment income from bank funds and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide an important source of funding.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The start of the financial year was accompanied by the emerging optimism that with Covid behind us we would go forward and see things returning to pre-covid levels. As the year went on, this was not entirely reflected in attendance at meetings, take up at events and some difficult decisions therefore, needing to be taken.

On the positive side, our annual holiday in April was well supported and gave members the opportunity to visit various venues in North Wales including Llanfair PG on the Isle of Anglesey where the first WI started and enjoy looking at the archives held by the WI there. A Tinsel and Turkey break in December was also enjoyed with visiting places of interest in Devon. The Literary Teas were a new venture and enjoyed by many members, perhaps it was the delicious tea that was an added attraction!

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

With many new officers being appointed in the WIs, the training for Presidents, Secretaries and Treasurers provided by the WIAs was well supported and proved valuable to those concerned. Craft classes over a range of crafts such as polymer clay jewellery, block printing, patchwork and a succulent picture were generally well booked but some less so and were cancelled reflecting the general unwillingness to participate in events.

Outdoor sports fared a little better with Archery and Croquet being offered with good take-up. The monthly walks in various parts of the county were well supported and enjoyed by quite large numbers.

Our participation in the Royal Three Counties Show was resumed after six years. This is always a big event and an opportunity to showcase the WI from its cakes (always popular) to its campaigning side. In place of the usual marquee, we were in a large indoor venue with air-conditioning which was of great benefit during a hot spell. The catering side was very successful with good numbers coming in for bacon butties in the early mornings and cakes later on. The interest in the craft demonstrations we had arranged was disappointing and participation in crafts much less so. It was however an opportunity for the women from many WIs in the federation to work together again and a good fund raiser for the Federation.

Our big fund-raising events were particularly impacted by lower numbers. The Christmas concert with guest artist Mary Jess and the St Peter's School Jazz band was successful but as a fundraiser was not as good as it had been in the past prompting questions as to its future in the current format. The Annual Council meeting was moved for the first time in a long time from Cheltenham Town Hall to Cleeve School to lessen the expenditure and proved to be popular with the highlight being several students of the school talking about their efforts for marine conservation particularly in a Dive Project in Cornwall.

WI House has needed some attention this year: the sash windows to the front elevation required refurbishment and decoration and as it's a listed building this had to be done to certain standards with higher attendant costs, but we know that the building is watertight now.

Several WIs celebrated their centenary during the year, a testament to the continuing relevance of the WI over different times and different outlooks. Membership has, though, dropped since the pandemic and has been slow to pick up although the opening of a new WI at Longford was very positive and others in prospect is encouraging but is nonetheless a worrying factor. At the moment, income from subscriptions falls well short of being able to sustain the office and the costs involved, let alone the upkeep of WI House, leaving a sizeable gap to fill. As with everyone else, rising costs due to inflation are affecting us too. The impact of smaller numbers attending events on our finances has also been considerable to the extent that there was a shortfall of income over expenditure this financial year.

Much time is given by the trustees and sub committee members in ensuring that a varied and wide ranging programme of events is arranged during the year covering all aspects of the objects of the WI and which will provide the necessary income to enable us to continue. Our thanks are due to them and to the staff who underpin all our endeavours.

Financial review

For the moment, our reserves can support us but there is a need to revisit what we are offering and look to members expectations. It is, however, the Charity's policy to maintain, if possible, the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time. We have dipped into these reserves this year but remain determined to ensure they remain at or about the current level in the next financial year.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Janice Cole

Liz Goldie

Maggie Vinson (Resigned 1 May 2023)

Viv Woodger (Resigned 1 April 2023)

Pat Stephens (Resigned 1 April 2023)

Sue Davies

Pat Beard

Wendy Custerson

Judith Dodd

Kathy Law

Pat Carpenter

Sheila Rowley

Lorna Farbowski (Appointed 14 December 2022)

Annie Jenkins (Appointed 14 December 2022)

Anne Course (Appointed 22 November 2023)

Mary Mullen (Appointed 20 December 2023)

Lynne Burns (Appointed 20 December 2023)

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Funds held as custodian trustee

It should be noted that in the list of trustees above, the following acted as Custodian Trustees in respect of WI House :

Jan Turner

Anne Turner

Gill Thomas

The trustees' report was approved by the Board of Trustees.

Janice Cole

Trustee

29 January 2024

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION GLOUCESTERSHIRE FEDERATION OF WIS INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

I report to the trustees on my examination of the financial statements of Womens Institutes - Gloucestershire Federation (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Dated: 29 January 2024

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	39,411	-	39,411	51,874	-	51,874
Charitable activities	4	95,419	-	95,419	67,683	-	67,683
Other trading activities	5	4,392	-	4,392	2,002	-	2,002
Investments	6	13,910	-	13,910	13,560	-	13,560
Other income	7	4,569	-	4,569	4,742	-	4,742
Total income		157,701	-	157,701	139,861	-	139,861
Expenditure on:							
Raising funds	8	4,909	-	4,909	6,602	-	6,602
Charitable activities	9	162,506	-	162,506	133,032	-	133,032
Total expenditure		167,415	-	167,415	139,634	-	139,634
Net gains/(losses) on investments	12	3,893	-	3,893	(11,212)	-	(11,212)
Net expenditure and movement in funds		(5,821)	-	(5,821)	(10,985)	-	(10,985)
Reconciliation of funds:							
Fund balances at 1 October 2022		267,229	3,832	271,061	278,214	3,832	282,046
Fund balances at 30 September 2023		261,408	3,832	265,240	267,229	3,832	271,061

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		51,359		46,699
Investments	15		102,365		98,473
			<u>153,724</u>		<u>145,172</u>
Current assets					
Stocks	16	254		254	
Debtors	17	19,945		9,560	
Cash at bank and in hand		167,861		166,807	
		<u>188,060</u>		<u>176,621</u>	
Creditors: amounts falling due within one year	18	76,544		50,732	
		<u>76,544</u>		<u>50,732</u>	
Net current assets			111,516		125,889
Total assets less current liabilities			<u>265,240</u>		<u>271,061</u>
The funds of the charity					
Restricted income funds			3,832		3,832
Unrestricted funds			261,408		267,229
			<u>265,240</u>		<u>271,061</u>

The financial statements were approved by the trustees on 29 January 2024

Janice Cole
Trustee

Liz Goldie
Trustee

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
Freehold improvements	4% straight line
Fixtures and fittings	20% straight line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Legacies receivable	-	4,000
Grants receivable (GCC, CJRS & other)	-	8,885
Membership fees	39,411	38,989
	<u>39,411</u>	<u>51,874</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Members events income	92,604	63,093
Other income	2,815	4,590
	<u>95,419</u>	<u>67,683</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Shop income	4,392	2,002

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	8,220	8,220
Investment income/dividends	5,690	5,340
	<u>13,910</u>	<u>13,560</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	4,569	4,742

8 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Other trading activities	4,909	6,602

9 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Staff costs	58,417	52,216
Depreciation and impairment	2,727	1,624
County activities	61,465	42,694
County newsletter	6,055	3,633
Rates	1,182	2,367
Insurance	5,786	4,414
Heat & light	2,283	2,494
Repairs & maintenance	8,062	6,949
Printing, postage & stationery	3,805	4,696
Travel	2,444	3,237
Telephone	2,665	831
Accountancy	2,358	1,620
Computer & software	1,825	2,375
Bank charges	607	608
Cleaning & gardening	125	-
Sundry & subscriptions	2,700	3,274
	162,506	133,032
Analysis by fund		
Unrestricted funds	162,506	133,032

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Office	4	5
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	58,417	52,216
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Gains/(losses) arising on:		
Revaluation of investments	3,893	(11,212)
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Tangible fixed assets

	Freehold land and buildings £	Freehold improvements £	Fixtures and fittings £	Total £
Cost				
At 1 October 2022	25,240	28,940	28,416	82,596
Additions	-	7,387	-	7,387
	<u>25,240</u>	<u>36,327</u>	<u>28,416</u>	<u>89,983</u>
At 30 September 2023	25,240	36,327	28,416	89,983
Depreciation and impairment				
At 1 October 2022	-	9,327	26,570	35,897
Depreciation charged in the year	-	1,417	1,310	2,727
	<u>-</u>	<u>10,744</u>	<u>27,880</u>	<u>38,624</u>
At 30 September 2023	-	10,744	27,880	38,624
Carrying amount				
At 30 September 2023	<u>25,240</u>	<u>25,583</u>	<u>536</u>	<u>51,359</u>
At 30 September 2022	<u>25,240</u>	<u>19,613</u>	<u>1,846</u>	<u>46,699</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2022 & 30 September 2023	98,473
Carrying amount	
At 30 September 2023	98,473
At 30 September 2022	98,473

16 Stocks

	2023 £	2022 £
Finished goods and goods for resale	254	254

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	129	-
Other debtors	443	-
Prepayments and accrued income	19,373	9,560
	19,945	9,560

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,847	1,208
Trade creditors	12,702	9,715
Other creditors	15,385	14,613
Accruals and deferred income	46,610	25,196
	76,544	50,732

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	267,229	157,701	(167,415)	3,893	261,408
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	Gains and losses	At 30 September 2022
	£	£	£	£	£
General funds	278,214	139,861	(139,634)	(11,212)	267,229
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:			
Tangible assets	51,359	-	51,359
Investments	102,365	-	102,365
Current assets/(liabilities)	107,684	3,832	111,516
	<u>261,408</u>	<u>3,832</u>	<u>265,240</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2022 are represented by:			
Tangible assets	46,699	-	46,699
Investments	98,473	-	98,473
Current assets/(liabilities)	122,057	3,832	125,889
	<u>267,229</u>	<u>3,832</u>	<u>271,061</u>
	<u> </u>	<u> </u>	<u> </u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 229211

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022



WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Janice Cole
Liz Goldie
Maggie Vinson
Viv Woodger
Pat Stephens
Sue Davies
Pat Beard
Wendy Custerson
Judith Dodd
Kathy Law
Pat Carpenter
Sheila Rowley
Lorna Farbowski (Appointed 14 December 2022)
Annie Jenkins (Appointed 14 December 2022)

Charity number

229211

Independent examiner

Nicholas J Bishop FCCA ACA
Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Bankers

HSBC Bank plc
The Cross
Gloucester
GL1 2AP

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

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Balance sheet	8
Notes to the financial statements	9 - 17

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919.

A Womens' Institute may be formed in a village, town, city or district where the Federation considers that there is a need for an organisation for women interested in issues associated with rural life including arts, crafts and sciences. No Women's Institute may be formed unless visited by a WI Adviser.

Federation trustees are elected by the members for a period of 2 years. Other trustees may be appointed or co-opted as vacancies occur. All Trustees have equal responsibility and work and are required to sign a letter of appointment.

Trustees are defined by section 97 of the Charities Act 1993 as "persons having the general control and management of the administration of the Charity". Trustees, sometimes called Executive Committee members, are the governing body of the Charity and are responsible for the management of the Federation and can delegate duties while maintaining overall responsibility.

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire. The objects of the WI movement are to advance the education of women and girls in citizenship, in public questions both national and international, in music, drama, and other cultural subjects, also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation and of putting into practice those ideals for which it stands.

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events such as walks, seminars and speaker events. Newsletters are also provided to members 10 times a year. The charity also receives income from shop trading, investment income from bank funds and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide an important source of funding.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

As our new financial year starting in October began so did some hope appear that covid and its restrictions would be waning which gave us a brighter outlook for the financial year in hand.

Our core business of offering members opportunities which may not be available through their own WIs picked up and the big events were on the agenda again. Covid cast its long shadow as uptake to these and many other events was distinctly lower than in the past. Much has been written in many places for the reasons for lack of participation but we are no different from the general trend although there has been an increase in interest in some events like the holiday and a shopping experience.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022



Our Annual Council Meeting enjoyed the presence of HRH the Princess Royal who listened to the talk on Sustainable Fashion by Jennifer Wearden from the Victoria and Albert Museum and spoke about her own experiences of fashion or style. She engaged with the Trustees about the work of the Federation as well as with members.



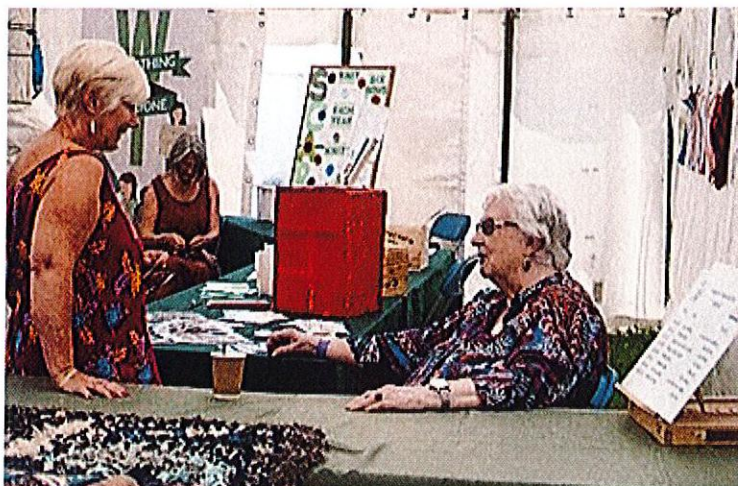
Despite this being a very interesting meeting, attendance was notably down and therefore our profit too. Similarly, the Winter Celebration, with the performers from the previous year's cancelled event entertaining us, had very small audiences at both concerts. However, the holiday to the Isle of Wight with its interesting program of visits was very well supported and enjoyed. Our Jubilee Picnic at Highnam Court was a happy event and enjoyed by many members on a day when the sun shone and the rain stopped as the gates opened giving us the opportunity to enjoy the glorious gardens at Highnam and the playing of a Jazz Band.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022



Our craft classes have resumed in reality and have seen an increasing number of attendees as the year progressed and the threat of Covid became part of life. We have been able to offer a wide variety of crafts and have hybrid meetings too.



Outdoor sports like croquet and the regular walks have resumed and the skittles competition took place. We took part in the Royal Three Counties Show alongside Herefordshire Federation, supporting them with craft displays and demonstrations as well as with the catering. The format of our participation is changing and rather than totally manning all three venues each year, we will be sharing the event with Herefordshire and Worcestershire.

The impact of smaller numbers attending events on our finances has been considerable, but lower membership numbers are a worrying factor as we depend on this core income to pay our staff and at the moment it falls well short leaving us a sizeable gap to fill before we even begin to operate the office and keep WI House in good order. As with everyone else, rising costs due to inflation are affecting us too. We have had a year without Job Retention Scheme income but did receive a grant for the Jubilee picnic event.

**WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Our staff were back working mainly in the office during the year, but when needed, also from home. We have embraced a degree of flexible working to fit around the domestic circumstances of our staff members and this has worked well for them and the organisation and will continue. One member had several months of adoption leave which was covered by the employment of two people on a job share basis. This gave us the opportunity, because of the skills we gained, to upgrade the IT system in WI House with improved Wi-Fi and better connectivity all round. We have a working group actively engaged in providing a new federation website as we acknowledge that this is a vital tool for information for members and non-members alike, booking events and wider outreach. The Marketing team have been pursuing ways and means of recruitment and at the end of the financial year were ready to advertise the forming of a new WI on a local new development.

Much time is given by the trustees and sub committee members to ensuring that a varied and wide-ranging programme of events is arranged during the year covering all aspects of the objects of the WI and which will provide the necessary income to enable us to continue. Our thanks are due to them and to the staff who underpin all our endeavours.

Financial review

With a gradual return to events and activities, total income for the year has seen a favorable increase of £47,772 when compared to the 2021 figure. Unfortunately costs have also risen and show an increase of £71,277 on the 2021 figures. Overall the charity made a small surplus of £227 before the net loss on the movement of the investments of £11,212 which leaves the net result for the year at a deficit of £10,985.

It is the policy of the Charity to maintain where possible the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time. This may not have been the year when we needed to use these reserves, but we are very aware that the future is still very uncertain and that in the upcoming financial year we may have to use some of these reserves.

**WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Janice Cole

Liz Goldie

Maggie Vinson

Viv Woodger

Pat Stephens

Sue Davies

Pat Beard

Wendy Custerson

Judith Dodd

Kathy Law

Pat Carpenter

Sheila Rowley

Lorna Farbowski

(Appointed 14 December 2022)

Annie Jenkins

(Appointed 14 December 2022)

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Funds held as custodian trustee

It should be noted that in the list of trustees above, the following acted as Custodian Trustees in respect of WI House :

Lady Carolyn Elwes

Anne Turner

Gill Thomas

The trustees would also like to show their thanks for the support of Lady Carolyn Elwes who passed away on 23 December 2022.

The trustees' report was approved by the Board of Trustees.



Janice Cole

Trustee

Date: 25/01/23

**WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

I report to the trustees on my examination of the financial statements of Womens Institutes - Gloucestershire Federation (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Dated: 25/01/23

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	51,874	-	51,874	69,144	1,815	70,959
Charitable activities	4	67,683	-	67,683	(7,238)	-	(7,238)
Other trading activities	5	2,002	-	2,002	6,967	-	6,967
Investments	6	13,560	-	13,560	12,609	-	12,609
Other income	7	4,742	-	4,742	5,591	-	5,591
Total income		139,861	-	139,861	87,073	1,815	88,888
<u>Expenditure on:</u>							
Raising funds	8	6,602	-	6,602	5,933	-	5,933
Charitable activities	9	133,032	-	133,032	60,509	1,915	62,424
Total expenditure		139,634	-	139,634	66,442	1,915	68,357
Net gains/(losses) on investments	12	(11,212)	-	(11,212)	22,499	-	22,499
Net movement in funds		(10,985)	-	(10,985)	43,130	(100)	43,030
Fund balances at 1 October 2021		278,214	3,832	282,046	235,084	3,932	239,016
Fund balances at 30 September 2022		267,229	3,832	271,061	278,214	3,832	282,046

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		46,699		48,323
Investments	14		98,473		109,684
			<u>145,172</u>		<u>158,007</u>
Current assets					
Stocks	15	254		254	
Debtors	16	9,560		17,780	
Cash at bank and in hand		166,807		152,849	
		<u>176,621</u>		<u>170,883</u>	
Creditors: amounts falling due within one year	17	<u>(50,732)</u>		<u>(46,844)</u>	
Net current assets			125,889		124,039
Total assets less current liabilities			<u>271,061</u>		<u>282,046</u>
Income funds					
Restricted funds			3,832		3,832
Unrestricted funds			267,229		278,214
			<u>271,061</u>		<u>282,046</u>

The financial statements were approved by the Trustees on 25.1.2023

Janice Cole
Janice Cole
Trustee

Liz Goldie
Liz Goldie
Trustee

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
Freehold improvements	4% straight line
Fixtures and fittings	20% straight line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Legacies receivable	4,000	-	-	-
Grants receivable (GCC, CJRS & other)	8,885	32,427	1,815	34,242
Membership fees	38,989	36,717	-	36,717
	<u>51,874</u>	<u>69,144</u>	<u>1,815</u>	<u>70,959</u>

4 Charitable activities

	2022	2021
	£	£
Members events income	63,093	(14,844)
Other income	4,590	7,606
	<u>67,683</u>	<u>(7,238)</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop income	<u>2,002</u>	<u>6,967</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	8,220	7,975
Investment income/dividends	5,340	4,634
	<u>13,560</u>	<u>12,609</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	4,742	5,591
	<u> </u>	<u> </u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	2,991	-
	<u> </u>	<u> </u>
<u>Trading costs</u>		
Other trading activities	3,611	5,933
	<u> </u>	<u> </u>
	<u>6,602</u>	<u>5,933</u>
	<u> </u>	<u> </u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9 Charitable activities

	2022	2021
	£	£
Staff costs	52,216	53,083
Depreciation and impairment	1,624	2,753
County activities	42,694	(19,859)
County newsletter	3,633	6,450
Rates	2,367	1,085
Insurance	4,414	1,740
Heat & light	2,494	892
Repairs & maintenance	6,949	8,337
Printing, postage & stationery	4,696	2,101
Travel	3,237	-
Telephone	831	607
Accountancy	1,620	1,620
Computer & software	2,375	1,546
Bank charges	608	531
Cleaning & gardening	-	9
Sundry & subscriptions	3,274	1,529
	<u>133,032</u>	<u>62,424</u>
	<u>133,032</u>	<u>62,424</u>
Analysis by fund		
Unrestricted funds	133,032	60,509
Restricted funds	<u>-</u>	<u>1,915</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Office	<u>5</u>	<u>3</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Employees (Continued)

Employment costs	2022	2021
	£	£
Wages and salaries	52,216	52,729
Social security costs	-	354
	<u>52,216</u>	<u>53,083</u>

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(11,212)	22,499

13 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 October 2021	25,240	28,940	28,416	82,596
At 30 September 2022	25,240	28,940	28,416	82,596
Depreciation and impairment				
At 1 October 2021	-	8,205	26,068	34,273
Depreciation charged in the year	-	1,122	502	1,624
At 30 September 2022	-	9,327	26,570	35,897
Carrying amount				
At 30 September 2022	25,240	19,613	1,846	46,699
At 30 September 2021	25,240	20,735	2,348	48,323

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2021 & 30 September 2022	109,684
Carrying amount	
At 30 September 2022	109,684
At 30 September 2021	109,684

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	254	254

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	47
Prepayments and accrued income	9,560	17,733
	9,560	17,780

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,208	(51)
Trade creditors	9,715	2,427
Other creditors	14,613	16,480
Accruals and deferred income	25,196	27,988
	50,732	46,844

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:						
Tangible assets	46,699	-	46,699	48,323	-	48,323
Investments	98,473	-	98,473	109,684	-	109,684
Current assets/(liabilities)	125,889	-	125,889	120,207	3,832	124,039
	<u>271,061</u>	<u>-</u>	<u>271,061</u>	<u>278,214</u>	<u>3,832</u>	<u>282,046</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Janice Cole Liz Goldie Maggie Vinson Viv Woodger Pat Stephens Sue Davies Pat Beard Wendy Custerson Judith Dodd Kathy Law Pat Carpenter Sheila Rowley	(Appointed 25 August 2021)
Charity number	229211	
Independent examiner	Nicholas J Bishop FCCA ACA Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG	
Bankers	HSBC Bank plc The Cross Gloucester GL1 2AP	

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

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Balance sheet	6
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WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919.

A Womens' Institute may be formed in a village, town, city or district where the Federation considers that there is a need for an organisation for women interested in issues associated with rural life including arts, crafts and sciences. No Women's Institute may be formed unless visited by a WI Adviser.

Federation trustees are elected by the members for a period of 2 years. Other trustees may be appointed or co-opted as vacancies occur. All Trustees have equal responsibility and work and are required to sign a letter of appointment.

Trustees are defined by section 97 of the Charities Act 1993 as "persons having the general control and management of the administration of the Charity". Trustees, sometimes called Executive Committee members, are the governing body of the Charity and are responsible for the management of the Federation and can delegate duties while maintaining overall responsibility.

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire. The objects of the WI movement are to advance the education of women and girls in citizenship, in public questions both national and international, in music, drama, and other cultural subjects, also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation and of putting into practice those ideals for which it stands.

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events such as walks, seminars and speaker events. Newsletters are also provided to members 10 times a year. The charity also receives income from shop trading, investment income from bank funds and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide an important source of funding.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

As the pandemic continued into another financial year with varying degrees of government restrictions and regulations, we found ourselves still unable to plan anything like a normal programme of events and frequently cancelling long planned ones as this changed.

The Board of Trustees has met as usual as well as sub committees via Zoom, largely monitoring the situation and keeping plans for future events ready to roll. Whilst face-to-face meetings are preferable, the advantage of meeting on-line means that no travel expenses were incurred.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Our membership numbers fell to their lowest for many years as some members felt they weren't being catered for by their local institute. Some Institutes were very imaginative with what they did online, others less so. This downturn in numbers plus the extended membership year of fifteen months introduced by NFWI, left a gap in our finances which we couldn't easily fill. We were fortunate though, to receive a further grant from Gloucester City Council and with the workload generally at a lower level, our staff were furloughed on a part time basis for the duration of the scheme. Both of these helped greatly in covering our outgoings. Much of the office expenditure still continued with the rental of office equipment, rates and computer outgoings all needing to be paid to say nothing of incidental repairs to the building. We received a small grant from the Masons to provide protective screens for use in the committee room once restrictions were lifted and a laptop for Zoom events for which we were very grateful. All in all, the Federation is in a reasonably sound financial situation and we will be continuing to monitor this into the future.

However, we continued to be able to engage members in a variety of talks and craft demonstrations via Zoom thereby continuing the education ethic of the WI. Many members attended these with confidence growing in using electronic means of participating in talks along with other WI members. The Public Affairs Committee organised the annual Resolutions conference to keep us up to date with previous resolutions and inform members of the shortlisted resolutions for the next Annual Meeting. Our Chairman sent regular newsletters to all members from the start of lockdown to help and encourage members coping with the unusual situation and to help with their general health and wellbeing.

Our Annual Council Meeting was held via Zoom with Jo Fairley, co-founder of Green and Blacks Chocolate as our main speaker along with NFWI Chairman Lynne Stubbings and a representative from the Stroud Women's Refuge.

Regretfully most of our larger events like the Christmas Concert, the Royal Three Counties Show and an Afternoon with David Olusoga were cancelled or postponed to a future date. Towards the end of the financial year, with restrictions in England largely removed we have been able to resume small meetings in WI House and small craft classes as well.

The trustees are mindful of the support and understanding from members in such strange times and appreciate that they too are experiencing their own difficulties.

Our three staff have continued to cope with the evolving situation, the changed working patterns and environment and all the complications thrown at them. The officers and trustees thank them wholeheartedly for being so cheerful, adaptable and willing to support the Federation in such times. Without them the Federation would not be in such good shape at the end of another difficult financial year.

Financial review

It is the policy of the Charity to maintain where possible the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time. This may not have been the year when we needed to use these reserves, but we are very aware that the future is still very uncertain and that in the upcoming financial year we may have to use some of these reserves.

The Trustees continue to monitor the major strategic, business and operational risks which the charity faces and has regular Executive Committee meetings to discuss such risks. In addition regular internal management accounts are produced and reviewed to ensure continued safe stewardship of Charity assets and an Annual Budget prepared to set out financial objectives for the year.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Janice Cole

Liz Goldie

Maggie Vinson

Viv Woodger

Pat Stephens

Sue Davies

Pat Beard

Wendy Custerson

Judith Dodd

Kathy Law

Lesley Watters

(Resigned 31 March 2021)

Pat Carpenter

(Appointed 25 August 2021)

Sheila Rowley

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Funds held as custodian trustee

It should be noted that in the list of trustees above, the following acted as Custodian Trustees in respect of WI House :

Lady Carolyn Elwes

Anne Turner

Gill Thomas

The trustees' report was approved by the Board of Trustees.

Janice Cole

Trustee

22 December 2021

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

I report to the trustees on my examination of the financial statements of Womens Institutes - Gloucestershire Federation (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Dated: 22 December 2021

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	69,144	1,815	70,959	71,440	-	71,440
Charitable activities	4	(7,238)	-	(7,238)	96,984	-	96,984
Other trading activities	5	6,967	-	6,967	3,080	-	3,080
Investments	6	12,609	-	12,609	13,217	-	13,217
Other income	7	5,591	-	5,591	6,815	100	6,915
Total income		87,073	1,815	88,888	191,536	100	191,636
<u>Expenditure on:</u>							
Raising funds	8	5,933	-	5,933	3,501	-	3,501
Charitable activities	9	60,509	1,915	62,424	155,986	-	155,986
Total resources expended		66,442	1,915	68,357	159,487	-	159,487
Net gains/(losses) on investments	12	22,499	-	22,499	(23,971)	-	(23,971)
Net movement in funds		43,130	(100)	43,030	8,078	100	8,178
Fund balances at 1 October 2020		235,084	3,932	239,016	227,006	3,832	230,838
Fund balances at 30 September 2021		278,214	3,832	282,046	235,084	3,932	239,016

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		48,323		49,915
Investments	14		109,684		87,186
			<u>158,007</u>		<u>137,101</u>
Current assets					
Stocks	15	254		3,385	
Debtors	16	17,780		11,561	
Cash at bank and in hand		152,849		123,840	
		<u>170,883</u>		<u>138,786</u>	
Creditors: amounts falling due within one year	17	(46,844)		(36,871)	
Net current assets			124,039		101,915
Total assets less current liabilities			<u>282,046</u>		<u>239,016</u>
Income funds					
Restricted funds	18		3,832		3,932
Unrestricted funds			278,214		235,084
			<u>282,046</u>		<u>239,016</u>

The financial statements were approved by the Trustees on 22 December 2021

Janice Cole
Trustee

Liz Goldie
Trustee

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION

GLOUCESTERSHIRE FEDERATION OF WIS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
Freehold improvements	4% straight line
Fixtures and fittings	20% straight line

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Grants receivable (GCC, CJRS & other)	32,427	1,815	34,242	35,452
Membership fees	36,717	-	36,717	35,988
	<u>36,717</u>	<u>-</u>	<u>36,717</u>	<u>35,988</u>

4 Charitable activities

	2021 £	2020 £
Members events income	(14,844)	89,572
Other income	7,606	7,412
	<u>(7,238)</u>	<u>96,984</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Shop income	6,967	3,080
	<u>6,967</u>	<u>3,080</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	7,975	7,800
Investment income/dividends	4,634	5,417
	<u>12,609</u>	<u>13,217</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Other income	5,591	6,815	100	6,915
	<u>5,591</u>	<u>6,815</u>	<u>100</u>	<u>6,915</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Trading costs</u>		
Other trading activities	5,933	3,501
	<u>5,933</u>	<u>3,501</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Charitable activities

	2021	2020
	£	£
Staff costs	53,083	51,733
Depreciation and impairment	2,753	2,267
County activities	(19,859)	69,527
County newsletter	6,450	7,540
Rates	1,085	1,892
Insurance	1,740	2,972
Heat & light	892	1,750
Repairs & maintenance	8,337	1,952
Printing, postage & stationery	2,101	6,240
Travel	-	3,051
Telephone	607	702
Accountancy	1,620	950
Computer & software	1,546	1,283
Bank charges	531	1,237
Cleaning & gardening	9	1,103
Sundry & subscriptions	1,529	1,787
	<u>62,424</u>	<u>155,986</u>
	<u>62,424</u>	<u>155,986</u>
Analysis by fund		
Unrestricted funds	60,509	155,986
Restricted funds	1,915	-
	<u>62,424</u>	<u>155,986</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Office	<u>3</u>	<u>3</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11 Employees **(Continued)**

Employment costs	2021	2020
	£	£
Wages and salaries	52,729	50,764
Social security costs	354	969
	<u>53,083</u>	<u>51,733</u>

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	<u>22,499</u>	<u>(23,971)</u>

13 Tangible fixed assets

	Freehold land and buildings	Freehold improvements	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 October 2020	25,240	28,940	27,255	81,435
Additions	-	-	1,161	1,161
At 30 September 2021	<u>25,240</u>	<u>28,940</u>	<u>28,416</u>	<u>82,596</u>
Depreciation and impairment				
At 1 October 2020	-	7,047	24,473	31,520
Depreciation charged in the year	-	1,158	1,595	2,753
At 30 September 2021	<u>-</u>	<u>8,205</u>	<u>26,068</u>	<u>34,273</u>
Carrying amount				
At 30 September 2021	<u>25,240</u>	<u>20,735</u>	<u>2,348</u>	<u>48,323</u>
At 30 September 2020	<u>25,240</u>	<u>21,893</u>	<u>2,782</u>	<u>49,915</u>

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2020 & 30 September 2021	87,186
Carrying amount	
At 30 September 2021	87,186
At 30 September 2020	87,186

15 Stocks

	2021 £	2020 £
Finished goods and goods for resale	254	3,385

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	47	926
Other debtors	-	286
Prepayments and accrued income	17,733	10,349
	17,780	11,561

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	(51)	642
Trade creditors	2,427	1,271
Other creditors	16,480	4,140
Accruals and deferred income	27,988	30,818
	46,844	36,871

WOMENS INSTITUTES - GLOUCESTERSHIRE FEDERATION
GLOUCESTERSHIRE FEDERATION OF WIS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 October 2019	Incoming resources	Resources expended	Balance at 1 October 2020	Incoming resources	Resources expended	Balance at 30 September 2021
	£	£	£	£	£	£	£
Help for Small Institutes	3,832	-	-	3,832	-	-	3,832
WI House Garden Fund	-	100	-	100	1,815	(1,915)	-
	<u>3,832</u>	<u>100</u>	<u>-</u>	<u>3,932</u>	<u>1,815</u>	<u>(1,915)</u>	<u>3,832</u>

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 September 2021 are represented by:						
Tangible assets	48,323	-	48,323	49,915	-	49,915
Investments	109,684	-	109,684	87,186	-	87,186
Current assets/ (liabilities)	120,207	3,832	124,039	101,915	-	101,915
	<u>278,214</u>	<u>3,832</u>	<u>282,046</u>	<u>239,016</u>	<u>-</u>	<u>239,016</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

Accounts

**GLOUCESTERSHIRE FEDERATION OF
WOMEN'S INSTITUTES**

Registered Charity No. 229211

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30TH SEPTEMBER 2020**

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

FINANCIAL STATEMENTS

For the year ended 30 September 2020

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7	Statement of Financial Activities
8	Balance Sheet
9 to 12	Notes to the Financial Statements

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

The Executive Committee, as trustees, have pleasure in presenting their Annual Report and the Financial Statements for the year ended 30 September 2020.

Executive committee and administrative information

The management of the Federation is undertaken by the Executive committee who are trustees of the Federation which is a registered charity, number 229211.

The members who served on the Executive Committee during the year were:-

Elected members:

Janice Cole	Chairman (from 26.3.2020)
Jan Turner	Chairman (to 26.3.2020)
Liz Goldie	Treasurer
Maggie Vinson	Vice Chairman
Viv Woodger	Vice Chairman (from 26.3.2020)
Pat Stephens	Assistant Treasurer
Rose Stower	
Lesley Watters	
Judith Dodd	
Pat Beard	(from 26.3.2020)
Wendy Custerson	(from 26.3.2020)
Sue Davies	(from 26.3.2020)
Kathy Law	(from 26.3.2020)
Sheila Rowley	(from 26.3.2020)
Anne Turner	(to 26.3.2020)
Marion Postethwaite	(to 26.3.2020)

In addition, the following acted as Custodian Trustees in respect of WI House :

Lady Carolyn Elwes
Mrs B Howell
Mrs Anne Turner

The Executive Committee is elected by the members and consists of not less than eight or more than fourteen elected members and up to three co-opted members. Appointments are for a period of two years. The officers are elected by the Executive Committee on an annual basis.

Bankers

HSBC plc
The Cross
Gloucester
GL1 2AP

Independent Examiner

D Horgan FCA
Avalon Accounting
Chartered Accountants
11 Penny Close
Longlevens
Gloucester
GL2 ONP

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Principal Office of Charity

WI House
2 Brunswick Square
Gloucester
GL1 1UL

Structure governance and management

The Women's Institute is an association of women. The Gloucestershire Federation of Women's Institutes is an unincorporated Federation with a constitution in the form laid down from time to time for Women's Institutes by the National Federation. The latest constitution and rules were adopted by a special resolution dated 1 June 2013. The Gloucestershire Federation was formed in 1919. A Women's Institute may be formed in a village, town, city or district where the Federation considers that there is a need for an organisation for women interested in issues associated with rural life including arts, crafts and sciences. No Women's Institute may be formed unless visited by a WI Adviser.

Federation trustees are elected by the members for a period of 2 years. Other trustees may be appointed or co-opted as vacancies occur. All Trustees have equal responsibility and work and are required to sign a letter of appointment.

Trustees are defined by section 97 of the Charities Act 1993 as "persons having the general control and management of the administration of the Charity". Trustees, sometimes called Executive Committee members, are the governing body of the Charity and are responsible for the management of the Federation and can delegate duties while maintaining overall responsibility.

Objectives of the Gloucestershire Federation of Women's Institutes

The principal objective of the Federation is the furtherance of the purposes of the Women's Institute movement in Gloucestershire. The objects of the WI movement are to advance the education of women and girls in citizenship, in public questions both national and international, in music, drama, and other cultural subjects, also to secure instruction and training in all branches of agriculture, handicrafts, home economics, health and social welfare. It seeks to give women the opportunity of working together through the Women's Institute organisation and of putting into practice those ideals for which it stands.

Activities of the Charity

The Charity is engaged in a wide variety of activities including the provision of education classes for members and organising fundraising events such as walks, seminars and speaker events. Newsletters are also provided to members 10 times a year. The charity also receives income from shop trading, investment income from bank funds and managed investment funds. Rental income is also received from the flat at WI House and membership fees provide an important source of funding.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Achievements in year

This financial year has been one of two distinct halves. Life as normal and life in lockdown. We started the year with the culmination of our centenary: a three day display of the work of the Federation and the individual WIs and a service of thanks giving at Gloucester Cathedral; a very well supported event and a fitting conclusion to our centenary. An event like this takes a lot of planning and is inevitably costly in both time and money to stage but as a showcase for the WI and an event to be enjoyed by many members was well worth the effort.

Education is a prime objective of the WI. Training was offered for presidents, secretaries and treasurers and fortunately took place before lockdown and was well taken up. Craft classes were offered monthly as usual until March and then were curtailed, but then continued as demonstrations on-line. Monthly walks took place and the resolutions meeting was held. Our Christmas outing to Waddesdon Manor was very well supported and greatly enjoyed. Our annual holiday to the Isle of Wight was well subscribed and then cancelled due to the failure of the tour company. The Christmas concert with Elin Manahan as the main performer was enjoyed by those attending with bumper raffle prizes marking the centenary provided by local businesses.

However, the whole world changed at the end of March causing everything to be cancelled, postponed or abandoned. Our Annual Council Meeting was the first casualty and after much deliberation in a period of great unknowns it was decided to cancel it completely but circulate the relevant documents to WIs for information. Our officers for the year were elected by email.

One by one all upcoming events were cancelled and with it the inevitable loss of income. The Trustees gave approval for the staff to take part in the Government furlough scheme giving us time to take stock. Our Federation secretary was able to work from home and with the relaxation of the furlough rules the other two members were able to work some hours also from home. With six months of furlough the staff salary bill was reduced and with a grant from Gloucester City Council plus business rates being cut, we have been able to keep our heads above water. Our membership numbers remained stable as most members had renewed their memberships before the implications of Covid struck.

All is not doom and gloom by any means. We have embraced on-line meetings using Zoom and the trustees and sub committees have met as usual using this platform and the business of the WI has been able to continue. With the aim of providing a service to members, talks on a variety of topics have been offered via zoom, however the take-up varies. Craft classes and demonstrations have also continued via zoom and seem to work well. Many Institutes are also using zoom for meetings and have been quite innovative, but there are also many where the internet is unreliable or because members either do not wish or are unable to embrace technology or do not have the equipment to do so, and no meetings have taken place since lockdown.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Achievements in year (cont)

The trustees are mindful of the support and understanding from members in difficult times and appreciate that they too are experiencing difficulties.

Our three staff have been exceptional in coping with the changed working patterns and the environment and all the complications thrown at them. The Officers and trustees thank them wholeheartedly for being cheerful and adaptable and their ability to 'keep the show on the road'. Without them the Federation would not have been in such good shape at the end of this financial year going forward.

Reserves Policy

It is the policy of the Charity to maintain where possible the current level of reserves to provide sufficient cover to pay management and administration costs as budgeted and to respond to unforeseen emergency expenditure which may arise from time to time. This may not have been the year when we needed to use these reserves, but we are very aware that the future is still very uncertain and that in the upcoming financial year we may have to use some of these reserves.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' ANNUAL REPORT

Finances

The attached financial statements show the current state of the finances which the committee consider to be sound with bank and cash balances of £ 123840 and investments valued at £87186.

Market value of land and buildings

The most recent professional valuation of the Federation's freehold land and buildings, WI House, was undertaken in July 2007 by Hamiltons Chartered Surveyors which produced an open market value of £400,000 with vacant possession. The market value has not been incorporated in these financial statements.

Risk Management

The Trustees continue to monitor the major strategic, business and operational risks which the charity faces and has regular Executive Committee meetings to discuss such risks. In addition regular internal management accounts are produced and reviewed to ensure continued safe stewardship of Charity assets and an Annual Budget prepared to set out financial objectives for the year.

Trustees responsibilities in relation to the Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each Financial Year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to :

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Executive Committee

WI House
2 Brunswick Square
Gloucester
GL1 1UL

Mrs J Cole
Chairman

22 February 2021

INDEPENDENT EXAMINER'S REPORT

To the Trustees and members of the Gloucestershire Federation of Women's Institutes

I report on the accounts of the Charity for the year ended 30 September 2020, which are set out on pages 7 to 12 .

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts: you consider that an audit is not required for this year under section 144 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 Charities Act; to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5) 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 any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and subsequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements

- * to keep accounting records in accordance with section 130 of the Charities Act
- * to prepare accounts which accord with the accounting records and to comply with the requirements of the 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.

Name: D Horgan

Relevant professional qualification or body: Chartered Accountant

Address 11 Penny Close
Longlevens
Gloucester
GL2 ONP

Date: 22 February 2021

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	Totals 2020 £	Totals 2019 £
Incoming resources					
Membership fees		35988	-	35988	42435
County activities		89572	-	89572	167780
County newsheets		7412	-	7412	11832
Restricted donations		-	-	-	100
Rent receivable		7800	-	7800	7800
Miscellaneous income		6815	100	6915	4922
Investment income		5417	-	5417	5474
Shop income	2	3080	-	3080	7941
JRS Furlough Grants		10452	-	10452	-
Local Authority Grant		25000	-	25000	-
Total incoming resources		191536	100	191636	248284
Shop expenditure	2	3501	-	3501	6742
Net Incoming resources for charitable expenditure		188035	100	188135	241542
County activities		69527	-	69527	151897
County newsheets		7540	-	7540	6850
Restricted fund donations		-	-	-	-
Administration expenses	3	78919	-	78919	101767
Total charitable expenditure		155986	-	155986	260514
Total resources expended		159487	-	159487	267256
Net incoming resources		32049	100	32149	-18972
Change in market value of investments (unrealised)	7	-23971	-	-23971	707
Net movement in funds		8078	100	8178	-18265
Total funds brought forward		227006	3832	230838	249103
Property revaluation adjustment		-	-	-	-
Total funds carried forward		235084	3932	239016	230838

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

30 September 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets	6	49915	51846
Investments	7	87186	111157
		<u>137101</u>	<u>163003</u>
Current assets			
Stock	8	3385	3849
Debtors	9	11561	14617
Cash and bank		123840	104525
		<u>138786</u>	<u>122991</u>
Creditors: amounts falling due within one year	10	36871	55156
		<u>101915</u>	<u>67835</u>
Net Current assets		101915	67835
Net assets		<u><u>239016</u></u>	<u><u>230838</u></u>
Funds			
General reserve		235084	227006
Restricted fund	11	3932	3832
Total funds carried forward		<u><u>239016</u></u>	<u><u>230838</u></u>

The financial statements on pages 7 to 12 were approved by the Executive Committee on 22 February 2021

Chairman **Mrs J Cole**

Treasurer **Mrs E Goldie**

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charity has an unconditional entitlement to the resource.

Depreciation

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Fixtures and fittings	10% - 20% straight line
Office equipment	20% straight line
Property Improvements	4% straight line

No depreciation is provided on freehold buildings as, in the opinion of the executive committee, the current market value is not less than the cost and the buildings are fully maintained thus ensuring that any depreciation would be immaterial.

Investments

Listed investments are stated at market value with any changes in value being shown as an adjustment in the statement of financial activities.

Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on the estimated selling price less the estimated cost of disposal.

Taxation

No provision is made for taxation as the Federation is a registered charity and is not liable to taxation on its income.

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

30 September 2020

2. Shop income and expenditure

	2020	2019
	£	£
Turnover	3080	7941
Cost of sales	3501	6742
Gross(Loss) profit	<u>-421</u>	<u>1199</u>

3. Administration expenses

Rates	1892	2574
Insurance	2972	2682
Light and heat	1750	2112
Premises repairs	1169	11295
General repairs and servicing	783	698
Staff salaries	50764	48196
Agency staff	-	5149
Employer pensions	969	770
Copier hire and photocopying	4759	2778
Printing and stationery	726	1601
Postage	755	3825
General travel costs	3051	8255
Training costs	29	-
Telephone	702	707
Independent examination	700	650
Accountancy	250	200
Computer and software costs	1283	1269
Bank charges	1237	1262
General cleaning and gardening	1103	2169
Subscriptions	55	108
Sundry expenses	1703	2842
Depreciation	2267	2625
	<u>78919</u>	<u>101767</u>

4. Employees

Average number in year	<u>3</u>	<u>3</u>
------------------------	----------	----------

5. Staff Costs

Salaries	50764	48196
Social security costs and pensions	969	770
	<u>51733</u>	<u>48966</u>

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

30 September 2020

6. Tangible fixed assets

	Freehold land and buildings £	Property Improvements £	Equipment Fixtures Furniture £	Total £
Cost				
At 1 October 2019	25240	28940	26919	81099
Additions	-	-	336	336
Disposals	-	-	-	-
At 30 September 2020	<u>25240</u>	<u>28940</u>	<u>27255</u>	<u>81435</u>
Depreciation				
At 1 October 2019	-	5868	23385	29253
Charge for year	-	1179	1088	2267
Disposals	-	-	-	-
At 30 September 2020	<u>-</u>	<u>7047</u>	<u>24473</u>	<u>31520</u>
Net book amount				
At 30 September 2020	<u>25240</u>	<u>21893</u>	<u>2782</u>	<u>49915</u>
At 30 September 2019	<u>25240</u>	<u>23072</u>	<u>3534</u>	<u>51846</u>

	2020 £	2019 £
7. Fixed asset investments		
Quoted investments		
Market value at 1 October 2019	111157	110450
Additions/disposals	-	-
Net unrealised gain (loss)	-23971	707
Market value at 30 September 2020	<u>87186</u>	<u>111157</u>
Historic cost at 30 September 2020	<u>81730</u>	<u>81730</u>

GLOUCESTERSHIRE FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

30 September 2020

8. Stock

	2020	2019
	£	£
Goods for resale	<u>3385</u>	<u>3849</u>

9. Debtors

Amounts falling due within one year

Debtors	926	-
VAT recoverable	286	-
Prepayments and accrued income	10349	14617
	<u>11561</u>	<u>14617</u>

10. Creditors

Amounts falling due within one year

Creditors	1271	12587
Social security and other taxation	642	730
Accruals and deferred income	30818	40943
Suspended Women's Institutes funds	4140	896
	<u>36871</u>	<u>55156</u>

11. Restricted Funds

	£
As at 1 October 2019	3832
Incoming resources	100
Outgoing resources	-
As at 30 September 2020	<u>3932</u>

Restricted funds at 30 September 2020 consists of Help for Small Institutes of £3832 and garden fund for WI House £100.