

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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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.



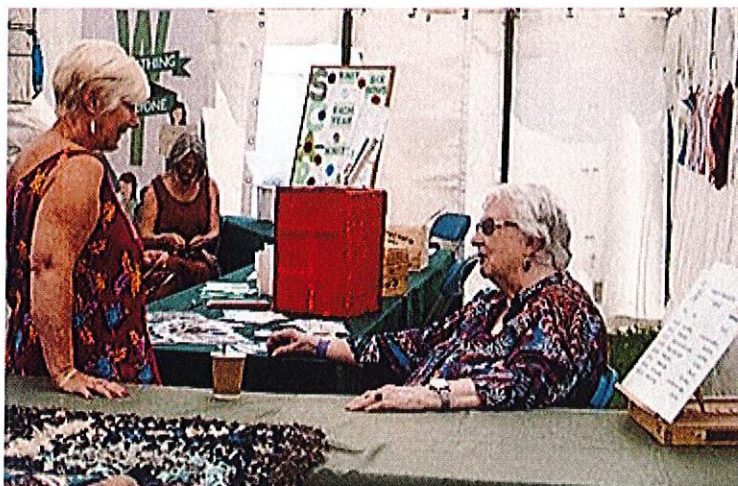
Despite this being a very interesting meeting, attendance was notably down and therefore our profit too. Similarly, the Winter Celebration, with the performers from the previous year's cancelled event entertaining us, had very small audiences at both concerts. However, the holiday to the Isle of Wight 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
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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
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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).