



Glamorgan Federation of Women's Institutes

Board report for the year ended 31 October 2022
Annual Financial Statement for the year ended
31 October 2022

Glamorgan Federation of Women's Institutes
Trustees Report
Year ended 31st October 2022

The Trustees present their annual report and financial statements of the charity for the year ended 31 October 2022. The Trustees report shows activities for the Federation for the year. The Board of Trustees have overall responsibilities regarding the investments and financial matters associated with the Federation. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

1 Legal status

Glamorgan Federation of Women's Institutes is a Charitable Trust and is registered with the Charity Commissioners.

Charity Registration Number: 232102

Principal Office: Glamorgan Federation of Women's Institute
 13 Courtland Place
 SA13 1JJ

Trustees: Carol Atkinson, Ogmore Valley WI (Chairman)
 Dawn Storie, Laleston WI (Treasurer elected by Board of Trustees May 2022)
 Sandra Davidson, Coychurch WI (Vice Chairman May 2016)
 Carolyn Davies, Tonyrefail WI (Vice Chairman)
 Claire Atherton, Creigiau WI (Stood down as Treasurer in May 2022)
 Barbara Bowring, Barry WI (Elected May 2021)
 Daphne Furneaux, Llandewi with Knelston WI (Elected May 2021)
 Gloria Jones, Port Talbot WI
 Wendy Knight, Swansea Central WI (Elected May 2022)
 Margaret Maguire, Upper Killay WI (Elected May 2022)
 Diane Powell, Carnegie Girls WI (Resigned October 2022)
 Myra Thomas, Upper Killay WI (Elected May 2016)
 Pam Dinham (Chairman Membership Support Committee October 2020) Ex officio

Bankers: Bank of Scotland PLC
 P.O. Box 10
 38 St. Andrew Square
 EH2 2YR

Accountants: Harries Watkins & Jones Ltd
 Chartered Accountants
 1A Charnwood Park
 Bridgend
 CF31 3PL

Glamorgan Federation of Women's Institutes
Trustees Report
Year ended 31st October 2022

2 Objects and activities for the members of the Federation

The objective of the Board of Trustees is the Governance of the Federation and approval of events organised by the sub committees of the Federation that both educate and develop the opportunities in varied events to suit all members. The Board of Trustees endeavour to cover as many aspects of sport, cookery, arts and crafts, science, rural and environmental issues, and health and social welfare.

The responsibilities of the Board of Trustees includes health and safety issues and risk assessment. Risk assessment has been carried out and written policies are in place. We currently employ one member of staff and a written policy for health and safety regarding this member of staff is in place. Ownership of our present building which houses our secretarial offices is an important responsibility of the Board of Trustees.

The objectives of the Federation are to further the purposes of the Women's Institute organisation. The Federation is governed in accordance with the Constitution & rules (updated March 2021).

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

3 Achievements and performance

Organised events by the Board of Trustees include a 60's themed night, held at the Hi Tide Inn, Porthcawl in November, which was very successful. A 'Glamorgan Experience' was held in March at the Village Hotel, Swansea (this replaced the 'Denman Weekend') and was thoroughly enjoyed by all who attended. The Rosebowl & Brecon Cup preliminary rounds organised by the Home Economics & Craft sub-committee with an afternoon tea was held in April and was very successful. A visit to Bletchley Park was organised by the Public Affairs sub-committee in April. The Annual Glamorgan Show was held in July at the Aberavon Beach Hotel, Port Talbot and was a great success. Sport & Leisure Sub-Committee organised a Federation walk in Bryngarw Park in June for members which was well attended, and a Nordic Walking Taster session was held in Bridgend in July. Four successful Fashion Shows were held in October, Combined Arts sub-committee held a Vino and Verse evening and two Christmas felting days were arranged by the Home Economics & Craft sub-committee.

Our Annual Meeting was held at the Princess Royal Theatre, Port Talbot and our speaker at the event was Sian Lloyd. 37 members attended the NFWI Annual Meeting at The M & S Bank Arena, Liverpool.

Given the hard work and enthusiasm of the Board of Trustee in conjunction with the Sub Committees, the members of Glamorgan Federation have enjoyed a very successful year with a varied programme of events to suit all needs.

Glamorgan Federation of Women's Institutes
Trustees Report
Year ended 31st October 2022

4 Review of Transactions and Financial Position

The Accounts show a deficit for the year ended 31 October 2022. Membership remains stable and members ably support the Federation in all of the various activities available.

It is the policy of the charity to maintain unrestricted funds at a level which will allow it to continue for the next six months regardless of any shortcomings in current income. Reserves at 31 October 2022 amounted to £358,829.

5 Governance and management

Glamorgan Federation of Women's Institutes is a Charitable Trust governed by the Constitution and rules (updated March 2021) and is registered with the Charity Commissioners.

The elected members of the board of trustees are announced at the Annual Meeting of the Council, in accordance with the Governing document. Candidates must be nominated by a Women's Institute.

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

Glamorgan Federation of Women's Institutes
Trustees Report
Year ended 31st October 2022

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and the other irregularities.

Accounts for the year ended 31 October 2022 approved by the trustees on:

..... 26th April 2023
(Date)

And signed on their behalf by:

Carol Atkinson
Federation chairman

..... C.A. Atkinson

Glamorgan Federation of Women's Institutes
Report of the Independent Examiner to the Trustees of
Year ended 31st October 2022

I report on the financial statements of the trust for the year ended 31 October 2022 as set out on pages 5 to 18.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiners statement

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

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



C D Jones FCA FCCA

Harries Watkins & Jones Ltd

Chartered Accountants

1A Charnwood Park, Bridgend, CF31 3PL

Date:.....21/04/2023.....

Glamorgan Federation of Women's Institutes
Statement of Financial Activities
Year ended 31st October 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies					
Donations		158	-	158	205
		158	-	158	205
Investment income					
Bank/building society interest		676	-	676	295
		676	-	676	295
Other trading activities					
NFWI raffle income		474	-	474	178
WI Enterprises sales		3,542	-	3,542	3,128
WI stationery sales		752	-	752	467
		4,768	-	4,768	3,773
Charitable activities					
Affiliation fees		38,817	-	38,817	39,595
Pooling of fares		68	-	68	-
Federation newsletter		2,479	-	2,479	884
Events, functions and schools	2	52,419	-	52,419	7,355
Federations of Wales		162	-	162	51
ACWW project		50	-	50	50
Annual meeting		6,526	-	6,526	(50)
Lottery grant income		-	-	-	-
Suspended WIs	10	-	1,608	1,608	4,995
		100,521	1,608	102,129	52,880
Total incoming resources		106,123	1,608	107,731	57,153

Glamorgan Federation of Women's Institutes
Statement of Financial Activities
Year ended 31st October 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on:					
Raising funds					
500 club		-	-	-	120
WI enterprises payments		4,127	-	4,127	6,767
WI stationery payments		808	-	808	445
		4,935	-	4,935	7,332
Charitable activities					
Affiliation fees		10,403	-	10,403	15,372
Pooling of fares		487	1,520	2,007	-
Federation newsletter		10,644	-	10,644	10,155
Events, functions and schools	2	65,835	274	66,109	13,926
Federations of Wales		22	-	22	10
ACWW project		724	-	724	-
Annual meeting		9,887	-	9,887	50
		98,002	1,794	99,796	39,513
Total expenditure		102,937	1,794	104,731	46,845
Net gains/(losses) on investments	8	(9,384)	-	(9,384)	(2,111)
Net income/expenditure		(6,198)	(186)	(6,384)	8,197
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets	6	-	-	-	-
Net movement in funds		(6,198)	(186)	(6,384)	8,197
Reconciliation of funds:					
Total funds brought forward		346,513	18,700	365,213	357,016
Total funds carried forward		340,315	18,514	358,829	365,213

Glamorgan Federation of Women's Institutes
Balance Sheet
Year ended 31st October 2022

		2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	6	95,717		96,429	
Investments	8	28,619		38,003	
			124,336		134,432
Current Assets					
Stocks		524		1,975	
Debtors	7	2,783		-	
Bank deposit accounts		195,384		172,142	
Bank current account		56,737		75,967	
Cash in hand		116		31	
		255,544		250,115	
Creditors: amounts falling due within one year	9	21,051		19,334	
Net Current assets			234,493		230,781
Net Assets			358,829		365,213
The funds of the charity					
Restricted income funds	10		18,514		18,700
Unrestricted funds					
Unrestricted income funds		328,728		334,926	
Revaluation reserve		11,587		11,587	
Total unrestricted funds			340,315		346,513
Total charity funds			358,829		365,213

Approved by the trustees on... 20th April 23... and signed on their behalf.



Carol Atkinson
Federation chairman

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

Accounting policies

1.1 Basis of preparation of accounts

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern assessment

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, and the anticipated income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted below.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

1.6 Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered that no restatement of comparative items was required in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102.

Glamorgan Federation of Women's Institutes

Notes to the Accounts

Year ended 31st October 2022

Accounting policies

1.7 Income

Recognition of income

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

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from membership subscriptions

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

1.8 Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

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

Grants received

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

Accounting policies

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

1.9 Fixed assets

Tangible fixed assets for use by the charity and depreciation

These are capitalised if they can be used for more than one year, and cost at least £250. The cost of minor additions or those costing below £250 are not capitalised.

Assets are

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

Office equipment: 4 years straight line basis

Fixtures and fittings: 5 years straight line basis

No depreciation has been provided on the freehold building which is a residential house and included at the trustees' valuation.

Fixed Asset investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

1.10 Stocks

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

Accounting policies

1.11 Debtors and prepayments

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.12 Related party transactions

There were no related party transactions that required disclosure during the year.

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

2 Events, functions and schools income and expenditure

	2022		2021	
	£	£	£	£
Board of Trustees events receipts	19,030		3,340	
Expenses	15,114		-	
		3,916		3,340
Combined arts	254		-	
Expenses	225		-	
		29		-
Home economics and crafts receipts	6,204		-	
Expenses	4,407		97	
		1,797		(97)
Public affairs receipts	12,468		-	
Expenses	12,727		-	
		(259)		-
Membership support committee	-		-	
Expenses	2,421		676	
		(2,421)		(676)
Sport and leisure receipts	957		2,615	
Expenses	781		2,078	
		176		537
Shows receipts	3,297		-	
Expenses	2,623		155	
		674		(155)
House management income	-		-	
Expenses	91		-	
		(91)		-

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

2 Events, functions and schools income and expenditure

Glamorgan experience income	10,209		1,400	
Expenses	9,422		71	
		787		1,329
Total events income	52,419		7,355	
 Total events expenditure	 47,811		 3,077	
Plus support costs	14,750		10,102	
Plus governance costs	3,274		747	
Total events expenditure	65,835		13,926	
		(13,416)		(6,571)

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

3.1 Staff Costs

	2022	2021
	£	£
Salaries and wages	15,640	15,336
Social security costs	-	-
Pension costs (defined contribution scheme)	-	-
Other employee benefits	-	-
Total staff costs	<u>15,640</u>	<u>15,336</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

3.2 Average head count in the year

The parts of the charity in which the employees work:

	2022	2021
Fundraising	-	-
Charitable Activities	1	1
Governance	-	-
Other	-	-
	<u>1</u>	<u>1</u>

4 Accountancy and Independent examiner's fees

Accountancy fees includes the following amounts payable in relation to:-

	2022	2021
	£	£
Independent examination	1,416	1,350
Accountancy and taxation services	1,668	1,590
	<u>3,084</u>	<u>2,940</u>

5 Trustee's expenses

Trustees had expenses, that were incurred in the course of undertaking trustee duties, reimbursed directly to them by the Charity.

Expenses incurred were all travelling expenses for the 12 Trustees.

	2022	2021
	£	£
Chairman's expenses	172	22
Treasurer's expenses	118	-
Board of trustees expenses	2,051	849
	<u>2,341</u>	<u>871</u>

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

6 Fixed assets	Freehold Land & buildings £	Office equipment £	Furniture & Fittings £	Total £
Cost and valuation				
At 1 November 2021	95,000	4,412	17,037	116,449
Revaluation	-	-	-	-
Additions	-	-	-	-
At 31 October 2022	95,000	4,412	17,037	116,449
Depreciation				
At 1 November 2021	-	4,412	15,608	20,020
Charge for the year	-	-	712	712
At 31 October 2022	-	4,412	16,320	20,732
Net book value				
At 31 October 2022	95,000	-	717	95,717
At 1 November 2021	95,000	-	1,429	96,429

The trustees have included the property at an open market basis, using comparable and investment methods. The property was revalued in 2020 at £95,000 by external independent experts, Payton Jewell and Caines. The Trustees do not consider that there has been a material change in the market value as at the year end.

The carrying value of the property would have been £78,102 if the depreciation method had been used.

7 Debtors

	2022	2021
Prepayments	2,783	-
	2,783	-

8 Schroders Investment

The trustees have invested in a charity fixed interest unit trust

	2022	2021
Valuation at 31 October 2022	28,619	38,003
Market value at beginning of year	38,003	
Net gain / (loss) on revaluation	(9,384)	
Market value at end of year	28,619	

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

9 Creditors

	2022	2021
Trade creditors and deferred income	5,288	3,714
Accruals	3,174	3,040
Social Security taxes	12,589	12,580
	21,051	19,334

10 Restricted Funds

	2022	2021
Funds held within the Bank of Scotland event account		
Group Benevolent Fund	2,251	2,251
Suspended WIs	14,115	12,507
Agnes Salter travel fund	491	491
Denman dip	402	676
Urban tree project	12	12
Walking netball fund	1,035	1,035
AGM pooling of fares 2020/21	208	1,728
	18,514	18,700

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

11 Analysis of governance and support costs

Governance and support costs relate to those costs of the Trust that cannot be directly allocated to a particular function of the Trust. The Trust initially identifies the costs of its support functions. It then identifies those costs which relate to its governance function. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

Allocation of staff time is based on a discussion with the one member of staff.

	2022 £	500 club £	WI Enterprises £	WI Enterprises stationery £	Affiliation fees £	Federation Newsletter £	Events, functions, schools £	Federation of Wales £	Annual Meeting £	Basis of apportionm ent
Support costs										
Secretarial salaries	15,641	-	-	-	5,000	3,000	6,141	-	1,500	Staff time
Staff training	130	-	-	-	-	-	130	-	-	Staff time
Federation house repairs	205	-	7	1	76	5	103	-	13	Percentage of income
Water and refuse collection	648	-	22	5	240	15	325	1	40	Percentage of income
Insurance	2,106	-	71	15	781	51	1,054	3	131	Percentage of income
Heat and light	1,632	-	55	12	604	40	816	3	102	Percentage of income
Telephone	1,134	-	38	8	420	28	567	2	71	Percentage of income
Postage, stationery, photocopier costs, machine maintenance and hire of equipment	8,846	-	-	-	295	3,697	4,854	-	-	Usage
Bank charges	-	-	-	-	-	-	-	-	-	Percentage of income
Cleaning	500	-	17	4	185	12	250	1	31	Percentage of income
Sundries	46	-	2	-	17	1	23	-	3	Percentage of income
Depreciation	711	-	24	5	264	17	356	1	44	Percentage of income
Affiliation to other organisations	69	-	2	-	26	2	35	-	4	Percentage of income
Royal Welsh show expenses	357	-	12	3	132	8	179	1	22	Percentage of income
Council meetings costs (net surplus)	(149)	-	-	-	(62)	(4)	(83)	-	-	Time spent
Governance costs										
Accountancy fees	3,084	-	104	22	1,143	75	1,543	5	192	Percentage of income
Bookkeeping expenses	387	-	13	3	143	9	194	1	24	Percentage of income
Federation (costs which do not fall under any sub-committee)	685	-	23	5	254	16	343	1	43	Percentage of income
National council (net expense)	-	-	-	-	-	-	-	-	-	Time spent
Trustees expenses										
Chairman's expenses	172	-	6	1	64	4	86	-	11	Time spent
Treasurer's expenses	118	-	4	1	44	3	59	-	7	Percentage of income
Board of trustees expenses	2,051	-	69	15	760	50	1,026	3	128	Percentage of income
Archivist	46	-	2	-	17	1	23	-	3	
	38,419	-	471	100	10,403	7,030	18,024	22	2,369	

Glamorgan Federation of Women's Institutes
Notes to the Accounts
Year ended 31st October 2022

12 Analysis of charitable funds

Analysis of movements in unrestricted funds

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
General fund	346,513	106,123	(102,937)	-	(9,384)	340,315
Total	346,513	106,123	(102,937)	-	(9,384)	340,315

Description, nature and purpose of un-restricted funds

This fund is for use by the charity in fulfilling the aims of the charity and to maintain continuity of service.

Analysis of movements in restricted funds

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Group Benevolent Fund	2,251	-	-	-	-	2,251
Suspended WIs	12,507	1,608	-	-	-	14,115
Agnes Salter travel fund	491	-	-	-	-	491
Denman dip	676	-	(274)	-	-	402
Urban tree project	12	-	-	-	-	12
Walking netball fund	1,035	-	-	-	-	1,035
AGM pooling of fares 20/21	1,728	-	(1,520)	-	-	208
Total	18,700	1,608	(1,794)	-	-	18,514

Description, nature and purpose of restricted funds

Group Benevolent fund: The fund is available to WIs who are in financial hardship. The fund can be called upon to pay debts which the WI cannot meet, within reasonable request or purpose and approved by the Board of Trustees.

Suspended WIs: On cessation of a WI any surplus funds are included in the "Suspended WIs" fund. If the WI is reformed within 3 years, then the original monies are returned to assist with funding the reopening.

Agnes Salter travel fund: Used to fund travel costs for attendance of courses at Denman by coach travel.

Denman dip: Money collected at council meetings from WI members. Fund is then used to pay towards a bursary for members to attend courses at Denman.

Urban tree project: Grant from the Heritage Lottery Fund for a two year project to preserve, protect and plant Urban Trees.

Walking netball fund: NFWI are funding this project to gain the skills to provide walking netball opportunities to WI members in their federations.