

Company Number: 2682463  
(England and Wales)

Charity Number: 1010322

**EAST YORKSHIRE FEDERATION OF WOMEN'S INSTITUTES**

(A company limited by guarantee)

**FINANCIAL STATEMENTS**

For the year ended

31 December 2023

Phoenix Accountancy and Business Consultancy Limited

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For the year ended 31 December 2023**

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**Company Information**  
**For the year ended 31 December 2023**

TRUSTEES

Elizabeth Lambert – Appointed 18/04/2022  
Mrs Betty Lusby  
Mrs Suzanne Millar  
Mrs Christine Snowden  
Gillain Cowlam – Appointed 12/04/2022  
Anna Mitchell  
Lesley Alderson-Speight  
Fran Waudby – Appointed 14/04/2022  
Alyson Calvert

COMPANY SECRETARY

Mrs Shirley Jennison

REGISTERED OFFICE

4 Stable Offices  
Grange Way  
Beverley  
East Yorkshire  
HU17 9FS

REGISTERED COMPANY  
NUMBER

2682463

REGISTERED CHARITY NUMBER 1010322

INDEPENDENT EXAMINER

Rebecca Triffitt, MAAT  
Practice Accountant  
Phoenix Accountancy and Business Consultancy Limited  
Morley's Cottage  
Morley's Yard  
Walkergate  
Beverley  
East Yorkshire  
HU17 9BY

**Company Information**  
**For the year ended 31 December 2023**

**BANKERS**

HSBC  
63 Market Place  
Beverley  
East Yorkshire  
HU17 8AL

Co-op Bank  
Business Direct  
PO Box 250  
Skelmersdale  
WN8 6WT

COIF Charities Deposit Fund  
CCLA Investment Management Limited  
80 Cheapside  
London  
EC2V 6DZ

**Independent Examiner's Report to the Members of  
East Yorkshire Federation of Women's Institutes**

I report on the accounts of The East Yorkshire Federation of Women's Institutes for the year ended 31 December 2023, which are set out on pages 14 to 32.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 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)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

**Rebecca Triffitt, MAAT**

Practice Accountant  
Phoenix Accountancy and Business Consultancy Limited  
Morley's Cottage  
Morley's Yard  
Walkergate  
Beverley  
HU17 9BY



Date: 8/5/24

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

The trustees present their report with the financial statements of the company for the year ended 31 December 2023.

**Reference and Administrative Details of the Charity, its Trustees and Advisers**

**Name of charity:** East Yorkshire Federation of Women's Institutes

**Company Registration Number:** 2682463

**Charity Registration Number:** 1010322

**Federation Office:** 4 Stables Offices  
Grange Way  
Beverley  
East Riding of Yorkshire  
HU17 9FS

Telephone: 01482 860626  
Email: [eyfwi@eastyorkshirewi.org.uk](mailto:eyfwi@eastyorkshirewi.org.uk)

**Federation Secretary:** Mrs Shirley Jennison  
**Federation Financial Secretary:** Mrs Andrea Robinson

**Directors and Trustees:**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Names of trustees (directors) who served during the year and since the year end were as follows:-

**FEDERATION CHAIRMAN:**

Mrs Christine Snowden Kilham WI

**VICE-CHAIRMEN:**

Mrs Ann Mitchell Sewerby WI – from Apr22  
Mrs Suzanne Millar Leven WI – from Apr 22

**HON TREASURER:**

Mrs Alyson Calvert Minster WI – from Apr 22

**ASSISTANT TREASURER:**

Mrs Betty Lusby Leven WI – from Apr 22

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

**Directors and Trustees (Continued)**

**ELECTED MEMBERS:**

Mrs Lesley Alderson-Speight	Beverley WI
Mrs Gill Cowlam	Pocklington WI – from April 2022
Ms Elizabeth Lambert	Minster WI – from May 2022
Mrs Amanda Berry	Elloughton WI 0 from October 2023
Mrs Fran Waudby	Gilberdyke WI – from May 2022

**WI Advisers**

Mrs Ann Mitchell	Sewerby WI
Mrs Suzanne Millar	Leven WI
Mrs Barbara Ball	Pocklington WI
Mrs Christine Snowden	Kilham WI

**Independent Examiner**

Rebecca Triffitt, MAAT  
Employee of;  
Phoenix Accountancy and Business Consultancy Limited  
Morley's Yard  
Walkergate  
Beverley  
East Riding of Yorkshire  
HU17 9BY

**Solicitor**

Cooper Wilkin Chapman  
The Hall  
Lairgate  
Beverley  
East Riding of Yorkshire  
HU17 8HL

**Report of the Board of Trustees (incorporating the Director's Report)**

**For the year ended 31 December 2023**

**Governance**

The National Federation of Women's Institutes of England, Wales, Jersey, Guernsey and the Isle of Man is a Company Limited by Guarantee and not having a share capital. East Yorkshire Federation of Women's Institutes (EYFWI) is a member of the National Federation. EYFWI has a Constitution as well as Memorandum and Articles of Association. The company was incorporated on 29 January 1992.

Every member of the Charity undertakes to contribute a maximum of £1 in the event of the charity winding up.

**The Board of Trustees**

**Recruitment**

Bi-annually all WIs and trustees within the Federation are circulated with invitations to nominate trustees in advance of the Annual Meeting. They usually serve a two year term. The number of trustees must be not less than 8 and no more than 15. The Board of Trustees may make co-options.

**Training**

1. Trustee Training is provided by the National Federation.

**Principal Risks**

1. A significant fall in membership would lead to reduced funds. More Federation events would need to be organised to make up for the loss of income from subscription fees.
2. The state of the fabric of the property owned by EYFWI is monitored and maintained by the Trustees.
3. A current Fire Certificate is in place.
4. Maintenance agreements are in place with regard to the boiler.

## **Report of the Board of Trustees (incorporating the Director's Report)**

**For the year ended 31 December 2023**

### **Objects**

The main purposes of the Women's Institute organisation are:

- a) to advance the education of women and girls for the public benefit in all areas including (without limitation):
  - i. local, national and international issues of political and social importance;
  - ii. music, drama and other cultural subjects; and
  - iii. all branches of agriculture, crafts, home economics, science, health and social welfare;
- b) to promote sustainable development for the public benefit by:
  - i. educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
  - ii. promoting sustainable means of achieving economic growth and regeneration;
- c) to advance health for the public benefit; and
- d) to advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

### **Main objectives for the following year.**

In planning our objectives for the following year the Directors have taken into account the Charity Commission guidance on public benefit.

The Board of Trustees, Advisers/WISPs will focus on increasing membership within the Federation. They will also continue to listen to the membership.

### **Achievements and Performance**

#### **Review of Activities 2023**

The EYFWI Board of Trustees is satisfied that in the year 2023:

- Our work reflected our aims.
- Our resources were well managed.
- Members were satisfied with the service they received.

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

The overall membership of the Federation remained stable. Our Advisers and WISPS have worked hard to open new WIs as well as maintaining their work of attending many Annual Meetings throughout the Federation. Training sessions were provided by them, for WI Officers and Group Representatives.

The Newsletter was sent out monthly via email to every WI throughout the year with printed copies provided for those that requested them. During 2023 EYFWI sub-committees arranged a significant number of activities for our membership, some of which sold out.

### **Chairman's Statement**

The members were offered a varied programme of events throughout the year. The annual visit to Cober Hill was a great success as were the Spring and Autumn Meetings. All were well attended along with workshops by the various committees. Membership was steady and as we build on the success of 2023 we look forward to renewed growth.

### **Membership Advisory Committee**

The Membership Advisory Committee (MAC) focused on Year Two of their "Building for Sustainable Growth" Strategy with the objective of rebuilding confidence and enjoyment within the organisation post-pandemic. Second year Focus – "Build capacity with a member-centric approach" to expand reach and ensure existing members felt valued and engaged."

Throughout the year, the Adviser team have been in touch with every WI on a regular basis to offer personalised training, support and guidance enabling WIs to feel confident with the governance of their charity, build capacity and skillsets.

Working across the Federation, the Adviser team have actively sought out new opportunities to promote the WI and participated in various local community events, including Eco fairs, Pride, and government initiatives eg warm spaces project in conjunction with local WIs , engaged with diverse communities through the conversation cafe and continued to support the East Yorkshire Roses virtual WI. This strategy has impacted membership numbers resulting in increased capacity year on year with membership numbers returning to pre-pandemic levels

### **Arts, Crafts & Leisure**

The Arts Craft & Leisure Committee in 2023 ran a number of events. Our underlying aim was to provide members with the chance to participate in fun educational activities.

We ran two full day craft events where members made boxes using recycled cards, brooches from remnants & mini terrariums at the "Spring Craft Day with a Green Theme" and did needle felting, made gift tags, truffles with a box to put them in at the "Crafty Christmas Capers Craft Day ".

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

**Arts, Crafts & Leisure (Con't)**

We also provided a Knit and Natter with a vintage theme & two half day "Craft and Chat afternoons" where members tried a paper craft to make cards and a sewing craft to make felt brooches & made beaded felt hearts for Big Green Week at the other. We provided an Evening of Archery & our Day at The Races gave members the chance to hear a talk about horse racing & then see horse racing. Local history featured in another event with a talk by a local historian about a notable East Yorkshire church & a cream tea at our Time travel and Tea afternoon.

In 2024 our activities include perfume making, two mixed craft days, two local history events, archery & baking as well as a trip to a local theatre's costume department

**East Yorkshire Voices**

During 2023 we continued to engage with individual members and WIs to strengthen the East Yorkshire Voices Team with the aim of giving members the opportunity to have their voices heard on the campaigns and issues they care about. The team focussed on 3 key projects: Cancer Awareness, Violence against Women and Girls (VAWAG), Climate Change. We worked with Humber and Yorkshire Cancer Alliance to successfully delivery the initial Cancer Awareness events to EYFWI Members supporting the 'the '5 minutes that Matter' and 'See the Signs' Campaigns. The Federation continued our participation in the multi-organisational Police commissioners Forum on VAWAGs and a small team took part in the Million Women Rise march in London. We came together with local environmental community groups for the inaugural Beverley eco-Fest where we were able to showcase WI campaigns to the general public and highlight some of the activities undertaken by individual WIs.

Looking forward to 2024 we plan to build on the work undertaken last year and continue to support WIs with their campaign activities and encourage them share their stories both within the Federation and their wider communities. We will be offering members additional Cancer Awareness sessions delivered both face-to-face and virtually. We will continue our participation in the multi-organisational Police commissioners Forum on VAWAG and also provide opportunities for WI's to provide practical help to women in their local areas. The East Yorkshire Voices team will be raising awareness of the WIs Campaigns and campaign history with members of the public who may not have considered the option of WI membership through participation in community event such as the Driffield show and the Beverley Eco-fest

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

**Financial Reserves Policy**

**1. Purpose of Reserve**

- The reserve is intended as a financial buffer against an unexpected shortfall in income.
- Its intended use is to keep the business premises running and providing a service to our members.

It will also ensure our continued ability to fulfil our contractual obligations to our staff until income improves, or to allow reasonable notice periods/redundancy payments in the worst case.

**2. Amount of Reserve**

- The amount of the reserve will comprise:
  - (a) 6 months' operating costs of East Yorkshire Federation WI ("the Company"), based on actual costs over the preceding 12 months, **and**
  - (b) the cost of staff redundancy payments should such become unavoidable. This amount will be updated annually to comply with legal requirements, and adjusted in line with employees' age, length of service and salaries.
- The amount of the reserve (a+b) is to be reviewed annually at year end (January Trustees Meeting).
- In addition to this reserve, there will be an amount kept in the instant-access bank savings account to cover unforeseen emergency expenditure. This sum will be equivalent to 20% of the reserve, and will be subject to annual review in January as above.

**3. Establishing a Reserve**

- The Company already has sufficient funds to cover a reserve as set out above.
- These funds will be set aside in a Charities Only Investment Fund (COIF), already held by the Company, to keep them separate from normal expenditure and enable them to gain interest.

Funds held by the Company in excess of the amount of reserves determined by Trustees shall be used in the furtherance of our charitable objectives. The allocation of these funds shall be determined in principle at the February Trustees Meeting, and all allocations should be spent before the end of the calendar year.

Maintaining premises, equipment and staff to provide support, advice and a central hub for our activities is vital to the successful running of the Company. Thus reasonable expenditure on such purposes is deemed by Trustees to be in the furtherance of our objectives.

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

**Plans for Future Periods**

The Board of Trustees, Advisers/WISPS will deliver a variety of events for members to engage with and continue to build and support the members

**Statement of disclosure of information to Independent Examiner**

We, the directors of the company who held office at the date of approval of these financial statements, each confirm so far as we are aware, that:

- ♦ there is no relevant information of which the company's Independent Examiner is unaware; and
- ♦ we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

**Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure of the charitable company for that period. In preparing those financial statements, the directors are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors confirm that the accounts comply with the above requirements. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

Again we have appoint Phoenix Accountancy and Business Consultancy Limited as our Independent Examiners, this was agreed in our annual general meeting.

**Report of the Board of Trustees (incorporating the Director's Report)  
For the year ended 31 December 2023**

**Small Company Provisions**

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006.

**Statement of Recommended Practice**

The accounts comply with the SORP "Accounting and Reporting by Charities" (effective 1<sup>st</sup> January 2019) as far as possible whilst complying with the Companies Act 2006.

By order of the Board



Christine Snowden  
**Chairman**

(Date) .....1/5/2024.....

**Income and Expenditure Account**  
**For the year ended 31 December 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>INCOME</b>	4-6	75,173	71,527
<b>EXPENDITURE</b>	8-9	(79,945)	(74,589)
<b>OPERATING SURPLUS/(DEFICIT)</b>	12	(4,772)	(3,062)
<b>INVESTMENT INCOME</b>	7	571	123
<b>PROFIT/(LOSS) ON INVESTMENT</b>		5,068	(4,063)
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		867	(7,002)
<b>RESERVES BROUGHT FORWARD</b>	17	98,574	105,576
<b>RESERVES CARRIED FORWARD</b>	17	99,441	98,574

Income of £75,173 (2022: £71,527) comprises £75,708 (2022: £69,948) for unrestricted funds and £36 (2022: £1,579) for restricted funds. A detailed analysis of income by source is provided in the statement of financial activities.

The surplus for the year of £867 (2022: deficit £7,002) comprises a surplus of £1,153 (2022: deficit £6,367) for unrestricted funds and a deficit of £286 (2022: deficit £635) for restricted funds as shown in the statement of financial activities.

There are no recognised gains and losses other than those passing through the income and expenditure account. The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 20 to 32 form part of these financial statements.

**Statement of Financial Activities  
For the year ended 31 December 2023**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
<b>Income:</b>							
Donations, Grants and Legacies	4	316	-	316	291	-	291
Income from Charitable Activities	5	64,839	-	64,839	59,239	1,579	60,818
Income from Other Trading Activities	6	10,018	-	10,018	10,417	-	10,417
Investment Income	7	535	36	571	115	9	124
Total Income		75,708	36	75,744	70,062	1,588	71,650
<b>Expenditure:</b>							
Expenditure on Charitable Activities	8	79,537	322	79,859	74,453	-	74,453
Cost of Raising Funds	9	85	-	85	136	-	136
Total Expenditure		79,622	322	79,944	74,589	-	74,589
<b>Net Income/(Expenditure) before Transfers</b>		(3,914)	(286)	(4,200)	(4,527)	1,588	(2,939)
Transfers between Funds		-	-	-	2,223	(2,223)	-
<b>Net Income/(Expenditure) before other recognised Gains and Losses</b>		(3,914)	(286)	(4,200)	(2,304)	(635)	(2,939)
Other recognised gains and losses		5,067	-	5,067	(4,063)	-	(4,063)
<b>Net Movement in Funds</b>		<b>1,153</b>	<b>(286)</b>	<b>867</b>	<b>(6,367)</b>	<b>(635)</b>	<b>(7,002)</b>
Funds brought forward		93,590	4,984	98,574	99,957	5,619	105,576
<b>Funds carried forward</b>		<b>94,743</b>	<b>4,698</b>	<b>99,441</b>	<b>93,590</b>	<b>4,984</b>	<b>98,574</b>

The notes on page 20 to 32 form part of these financial statements.

**Balance Sheet**  
**As at 31 December 2023**

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total Funds £	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total Funds £
<b>Fixed assets</b>							
Tangible assets	13	29,707	-	29,707	29,520	-	29,520
Investments		45,518	-	45,518	40,450	-	40,450
		75,225	-	75,225	69,970	-	69,970
<b>Current assets</b>							
Debtors	14	605	-	605	712	-	712
Cash at bank and in hand	15	23,762	4,698	28,460	24,509	4,984	29,493
<b>Current Liabilities</b>							
Creditors falling due within one year	16	24,367	4,698	29,065	25,221	4,984	30,205
		(4,849)	-	(4,849)	(1,601)	-	(1,601)
<b>Net current assets/(liabilities)</b>		19,518	4,698	24,216	23,620	4,984	28,604
<b>Total assets less current liabilities</b>		94,743	4,698	99,441	93,590	4,984	98,574
<b>Creditors: amounts falling due after one year</b>		-	-	-	-	-	-
<b>Net Assets</b>		94,743	4,698	99,441	93,590	4,984	98,574
<b>The Funds of the Charity</b>							
Unrestricted Income Funds	17	94,743	-	94,743	93,590	-	93,590
Restricted Income Funds	17	-	4,698	4,698	-	4,984	4,984
<b>Total funds</b>		94,743	4,698	99,441	93,590	4,984	98,574

**Balance Sheet (continued)  
As at 31 December 2023**

- 1) For the year ended 31 December 2023 the company was entitled to exemption under section 477 (2) of the Companies Act 2006.
- 2) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006;
- 3) The directors acknowledge their responsibility for:
  - i) ensuring the company keeps accounting records which comply with section 386; and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 1/5/2024 and signed on their behalf by

 Christine Snowden, Chairman

The notes on page 20 to 32 form part of these financial statements.

**Statement of Cash Flows**  
**For the year ending 31 December 2023**

	Notes	2023 £	2022 £
<b>Net Movement in Funds</b>		<b>867</b>	<b>(7,002)</b>
Add back depreciation charge	13	1,311	1,015
Deduct interest income shown in investing activities	7	(571)	(123)
Decrease/(increase) in stock			
Decrease/(increase) in debtors		107	1,653
Increase/(decrease) in creditors	16	3,248	(1,882)
<b>Net cash used in operating activities</b>		<b>4,962</b>	<b>(6,339)</b>
<b>Cash flows from investing activities</b>			
Interest income	7	571	123
Gain on investment market value		(5,068)	4,063
Purchase of tangible fixed assets	13	(1,498)	(396)
<b>Cash provided by (used in) investing activities</b>		<b>(5,995)</b>	<b>3,790</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowing			-
Cash invested in Investment fund			-
<b>Cash used in financing activities</b>			-
		(1,033)	(2,549)
Increase/(decrease) in cash and cash equivalents			
cash and cash equivalents at the beginning of the year	15	29,493	32,042
<b>Total cash and cash equivalents at the end of the year</b>	15	<b>28,460</b>	<b>29,493</b>

The notes on page 20 to 32 form part of these financial statements.

**Notes to the Financial Statements  
for the year ended 31 December 2023****1. Accounting policies****1.1. Basis of Preparation**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1<sup>st</sup> January 2019) – (Charities SORP (FRS102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

East Yorkshire Federation of Women's Institute meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**1.2. Going Concern**

The Trustees consider the Charity to be a going concern. The accounts have been prepared on this basis.

**1.3. Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**1.4. Interest Receivable**

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.

**1.5. Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Restricted funds are accounted for separately to each other and to the core funding of the company.

General funds are unrestricted funds which are available for use at the discretion of the directors in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

## Notes to the Financial Statements for the year ended 31 December 2023

### 1.6. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading.
- Expenditure on charitable activities includes the costs of events, training and education, providing support to Women's Institutes in the East Riding of Yorkshire and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### 1.7. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charities activities.

Due to the level of materiality of allocating support costs to the costs of fundraising, these costs have all been allocated to charitable activities. A full breakdown of all costs related to Charitable Activities has been provided in Note 8.

### 1.8. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life (except freehold land) as follows:

Freehold Buildings	2% on cost
Office and Computer equipment	25% on cost
Fixtures and Fittings	20% on cost
Miscellaneous Equipment	25% on cost

### 1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 1.10. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**1.11. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required, not exceeding £1, to the Company's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member for payment of the Company's debts and liabilities contracted before he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charity or charities having objects similar to the objects of the Company.

**3. Income and Expenditure Account**

The company is a charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out by the Companies Act 2006. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present an Income and Expenditure Account.

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**4. Donations, Grants and Legacies**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Donations	316	-	316	291	-	291
Grants	-	-	-	-	-	-
	316	-	316	291	-	291

**5. Income from Charitable Activities**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
WI Events	22,860	-	22,860	20,441	-	20,441
Subs	37,720	-	37,720	35,778	-	35,778
Insurances	810	-	810	771	-	771
The Club	908	-	908	1,176	-	1,176
Newsletter	463	-	463	141	-	141
Advisers	-	-	-	-	-	-
Office Services	229	-	229	25	-	25
Miscellaneous	1,849	-	1,849	907	-	907
Held Funds	-	-	-	-	1,579	1,579
	64,839	-	64,839	59,239	1,579	60,818

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**6. Income from Other Trading Activities**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Rent Income	10,000	-	10,000	10,082	-	10,082
Sale of Goods	18	-	18	335	-	335
	10,018	-	10,018	10,417	-	10,417

**7. Investment Income**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Bank Interest	535	36	571	115	9	123

**Notes to the Financial Statements  
for the year ended 31 December 2023****8. Expenditure on Charitable Activities**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
WI Events	22,313	-	22,313	18,812	-	18,812
Education and Training	-	-	-	250	-	250
NFVI Payments	21,364	-	21,364	20,613	-	20,613
Staff Costs	21,577	-	21,577	20,216	-	20,216
Office Costs	8,307	-	8,307	7,927	-	7,927
Utilities	131	-	131	8	-	8
Insurances	1,568	-	1,568	1,376	-	1,376
Newsletter	(50)	-	(50)	365	-	365
The Club Held	625	-	625	410	-	410
Maintenance	-	322	322	-	-	-
Sundries & Moving costs	36	-	36	117	-	117
Donations	586	-	586	411	-	411
Depreciation	16	-	16	200	-	200
Committee travel	1,311	-	1,311	1,015	-	1,015
Accounts Fees	115	-	115	147	-	147
Legal & Professional Fees	604	-	604	969	-	969
Advisers	313	-	313	815	-	815
Bank Charges	173	-	173	296	-	296
	548	-	548	506	-	506
	79,537	322	79,859	74,453	-	74,453

**Notes to the Financial Statements  
for the year ended 31 December 2023****9. Costs of Raising Funds**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Costs relating to Sale of Goods	85	-	85	136	-	136
	85	-	85	136	-	136

**10. Taxation**

As a registered charity the organisation benefits from rates relief and is exempt from Corporation Tax. The company is not VAT registered.

**11. Staff costs**

	Total 2023 £	Total 2022 £
Salaries (including Employers NI)	21,121	19,837
Employer Pensions	207	202
Payroll Fees	249	177
	<u>21,577</u>	<u>20,216</u>

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**12. Operating surplus**

The operating surplus is arrived at after charging:

	Total 2023	Total 2022
Depreciation – Owned Assets	1,311	1,015
Directors Emoluments	-	-
Directors Travelling Expenses	115	147
Accountancy Fees (Current year)	604	580
Payroll Fees	249	177
	<u>2,279</u>	<u>1,919</u>

**13. Tangible Fixed Assets**

	Freehold Land and Buildings	Fixtures and Fittings	Other Equip	Office and Computer Equipment	Total
	£			£	£
<b>Cost</b>					
At 01 January 2023	49,117	1,374	1,372	9,199	61,062
Additions	-	-	-	1,498	1,498
Disposals	-	-	-	-	-
At 31 December 2023	<u>49,117</u>	<u>1,374</u>	<u>1,372</u>	<u>10,697</u>	<u>62,560</u>
<b>Depreciation</b>					
At 01 January 2023	19,960	1,011	1,372	9,199	31,542
Charge for the year	982	79	-	250	1,311
On Disposals	-	-	-	-	-
At 31 December 2023	<u>20,942</u>	<u>1,090</u>	<u>1,372</u>	<u>9,449</u>	<u>32,853</u>
<b>Net Book Value</b>					
At 31 December 2023	<u>28,175</u>	<u>284</u>	<u>-</u>	<u>1,248</u>	<u>29,707</u>
At 31 December 2022	<u>29,157</u>	<u>363</u>	<u>-</u>	<u>-</u>	<u>29,520</u>

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**14. Debtors**

	Total 2023 £	Total 2022 £
Trade Debtors	605	712
Other Debtors	-	-
Prepayments and Accrued Income	-	-
	<u>605</u>	<u>712</u>

**15. Cash at Bank and in Hand**

	Total 2023 £	Total 2022 £
COIF Deposit Account	11,149	10,681
Current Account	7,194	7,386
Savings Account	4,951	6,098
Denman Account	-	2,305
Education and Training Fund	3,358	1,021
Held Funds	1,340	1,658
Petty Cash	132	8
Cheque Clearing Account	336	336
	<u>28,460</u>	<u>29,493</u>

**16. Liabilities**

**Creditors: Amounts falling due within one year**

	Total 2023 £	Total 2022 £
Trade Creditors	4,205	982
Pensions	40	39
Taxes and Social Security	-	-
Accruals and Deferred Income	604	580
	<u>4,849</u>	<u>1,601</u>

**Notes to the Financial Statements  
for the year ended 31 December 2023****17. Accumulated funds**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Balance at 01/01/23	93,590	4,984	98,574	99,957	5,619	105,576
Movement in funds for the year	1,153	(286)	867	(6,367)	(635)	(7,002)
Balance at 31/12/23	94,743	4,698	99,441	93,590	4,984	98,574

**Analysis of net assets between funds**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Tangible Fixed Assets	29,707	-	29,707	29,520	-	29,520
Investments	45,518	-	45,518	40,450	-	40,450
Current Assets	24,367	4,698	29,065	25,221	4,984	30,205
Current Liabilities	(4,849)	-	(4,849)	(1,601)	-	(1,601)
Non-Current Liabilities	-	-	-	-	-	-
	94,743	4,698	99,441	93,590	4,984	98,574

**Notes to the Financial Statements  
for the year ended 31 December 2023****17. Accumulated funds (continued)****Restricted funds**

	Balance	Movement in Resources			Balance
	At 01/01/23	Incoming	Outgoing	Transfers	at 31/12/23
Denman Fund	2,305	22	-	(2,327)	-
Education and Training	1,021	10	-	2,327	3,358
Held Funds	1,658	4	(322)	-	1,340
	4,984	36	(322)	-	4,698

A brief description of each of the Restricted Funds is given below:

**Denman Fund**

Acting within our financial rules after the closure of Denman College, this money has been moved to the Education & Training Funds

**Education and Training**

This money is used to support training courses for members, linked to our aims. Sub-Committees within the Federation bid each year for sums from this fund to support courses they are running.

**Held Funds**

These are surplus funds of an institute when it is disbanded. The policy is that these are held for 3 years in case they re-form, otherwise they are transferred to unrestricted funds. We also hold funds for new institutes until they have bank accounts of their own.

At 31 December 2023 funds were held as follows:

	£
Interest	10
Driffield WI	(322)
Cottingham WI	698
Minster WI	416
Brough Centurion WI	475
Triella WI	25
Archives	38
	<u>1,340</u>

**Notes to the Financial Statements  
for the year ended 31 December 2023**

**18. Contingent liabilities**

There were no contingent liabilities

**19. Directors/Trustees remuneration**

No remuneration directly or indirectly out of the funds of the company was paid or payable for the year to any director.

During the year £395 (2022: £147) was paid to Directors/Trustees for travel expenses.

**20. Related Party Transactions**

There were no related party transactions during the year.

**21. Other recognised gains and losses**

There were no other recognised gains or losses.

**22. Going Concern**

The Trustees consider the charitable company to be a going concern for a period of 12 months beyond the date of the Independent Examiners report.

The charity generates the majority of its income through subscriptions and the provision of events to its members.

Organisational Structure

