

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CONTENTS

	Page
Report of the Board of Trustees	1 to 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 to 11
Notes to the financial statements	12 to 22

**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2022.

Reference and administrative details

Trustees

T Baker (Treasurer)
D Calcraft
J Carver (2nd Vice Chairman)
H Carter (Chairman)
P Dunford (resigned 23 March 2022)
B George (appointed 23 March 2022)
K Kemp (1st Vice Chairman)
R Neudegg
G Pussard
A Ryan (resigned 23 March 2022)
D Smythe-Wright
C Winter (appointed 9 January 2023)
A Woolford (resigned 9 January 2023)
B Kearns (appointed 23 March 2022)
V Wretham (appointed 23 March 2022)

Secretary K Panella (resigned 31 July 2022)
C Willis (appointed 1 September 2022)

Charity number 1010437

Company number 02658417

Registered office WI House
22/24 Station Hill
Southampton Road
Eastleigh
Hampshire
SO50 9XB

Independent examiner CBM Accountants Ltd
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Bankers Lloyds Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees of the Hampshire County Federation of Women's Institutes ("the Charity"), who are also directors of the Charity for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended September 2022. The Trustees confirm that the Annual Report and financial statements comply with the Companies Act 2006 and the Charities Act 2011, the Charity's Articles of Association and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

STATUS AND ADMINISTRATION

The Charity is a registered charity (No. 1010437) and a company (No.02658417) limited by guarantee incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

CHARITY'S PURPOSE

The Charity's purpose, as set out in the objects clause contained in its articles of association is:
"To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

CHARITY'S AIM

The Women's Institute (WI) offers opportunities for women to enjoy friendship, to learn, to widen their horizons and together to influence local, national and international affairs. It is non-sectarian, non-party political and is open to all women.

Thus, the WI plays a unique role in providing women with educational opportunities, the chance to learn new skills, to take part in a wide variety of activities and to campaign on issues that matter to them and their communities.

The WI enables all women to make a difference – to the life they lead; to the community they are part of, to the world they live in, to expand horizons, to make new friends, to take up new interests, to learn new crafts and to develop new skills.

The Charity provides services and support to all Women's Institutes within Hampshire. Activities are organised during each year to provide financial support and educational training facilities thereby furthering our policy of encouraging the experience of lifelong learning. There are ongoing training activities in committee skills as well as participation in the discussion of Public Affairs Resolutions and the following up of mandates voted on at the National Annual Meeting. The annual subscription charged to individual members of Women's Institutes also includes membership of the Charity and membership of the National Federation of Women's Institutes (National) based in London.

OVERVIEW OF CHARITY'S ACTIVITIES

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year beyond the mere finances and ensures that the charity's purposes is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

With the uncertainty over the COVID-19 pandemic and variances arising thereof, the review will look at the whole year to assess whether the charity's purposes been met. Again, it's been a disjointed year and with some uncertainty and reluctance to meet for some members, it's been challenging to provide viable events. We have delivered as much training and events for our members as we can, both in person and online in the year ending the 30th of September 2022. The planning of events continued under the umbrella of the events team. The Trustees are always looking at ways to ensure events are as fully inclusive, affordable and accessible as possible.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Overview

Hampshire Federation has continued to provide training and events throughout the year. Regular updates and notices have been sent by email to individual WI secretaries and presidents to cascade down to members. The Hampshire magazine has proved popular in both printed copy and online publications. The magazine was extended by four pages in the Autumn and has proved popular with more WI pictures and content. Contributions from members have been encouraged to reflect the events and charitable work they have undertaken.

The federation also has a Website, Facebook page and Instagram account, all of which has proved to be an excellent way to share information with members, to promote the Federation and for WIs to showcase their events and activities.

Hampshire Federation has continued to promote the aims and objectives of the WI by arranging and supporting events at all levels, from local fetes and County Shows, our own Spring Council Meeting and NFWI Meeting in Liverpool. Our regular Federation competitions of quiz and darts remain popular and these along with other events have kept Trustees, event managers and staff busy. The members have enjoyed producing contributions for National Competitions, in future these will go directly to National rather than via Federations to reduce expense and workload.

The Charity's People

Trustees and Sub-Committee members

The Charity is grateful for all who volunteer and give up their time and energy to be part of the teams that organise events at both local and Federation levels. We have a good base of knowledge and expertise, and each of our volunteers are important to us and help us achieve our charitable objectives. They continue to give of their time without numeration except for travelling expenses.

Staff

The relationship between Board members, our team of WI Advisers and staff has continued to flourish despite a complete turnover of staff due to retirement and moving to other jobs. We thank past and present staff for their co-operation and willingness to adapt during these times of change.

The Presidents and Committee Members of WIs

This year the WIs have focused on re grouping after the pandemic lockdowns and re-establishing their programmes. It has been good to get back to face to face meetings. Some WIs have moved from an evening to a morning or afternoon WI, as some members do not wish to go out in the evening. All WIs have had the relevant health and safety procedures in place as Covid variants continue. We thank the members for their continued support and to WI officers for all the time and work they put into making their WIs a place of fun, friendship and a supportive welcoming place. This year saw the formation of a second virtual WI 'Ladies that Lunch' who have members from all over the UK.

Achievements and performance

Autumn 2021 ended with the ever-popular federation quiz and darts finals. Work now begins on next year's rounds. Halloween saw a Dorset Buttons workshop in the house for members and guests, with all completing a pumpkin or spider. Bransgore Evening and Twyford Group were awarded £250 each to promote themselves from The Pam Toneri Bursary.

The 18th of November took us on a virtual trip around hidden Cambridge which was very interesting. The 23rd found many members constructing pom pom wreathes to complement their Christmas decorations. Forty members attended the resolutions meeting which generated much discussion. Siobhan Clarke, a guide lecturer for historic palaces spoke to us via zoom about a Royal Christmas. With an increase in Covid variants the Government encouraged people to work from home. Our events then continued online. Sadly, a virtual workshop by Claire Salmon on recycling a pair of old jeans was cancelled due to low numbers making the event unviable.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The 3rd of February via zoom saw us improving our photography skills with David Chapman, ideal for taking photographs for the federation calendar competition. The 21st of February saw a couple of trustees taking part in an inter federation meeting to exchange ideas. That month also saw trustee safeguarding training and end of year training for WI officers.

March brought good weather, ideal for a walk around Romsey on the 5th which was enjoyable and interesting. Our WIs were involved in collections and sorting of clothing, medications and supplies to Ukraine which were well received.

Our Spring Council Meeting was a sunny day and our speakers had us considering modern day slavery and policing in our County. All left uplifted after an inspiring presentation from The Rev Kate Bottley. The winner of the Platinum Jubilee card was selected, and the card sent to the palace on behalf of the federation. Those who took part in the 30 stems challenge had their pictures shown on the screen during the lunchbreak.

April saw three coaches travel to Norfolk for a four-night holiday with a trip on The Norfolk Broads, a visit to Sandringham House, a guided tour of Norwich and stops at Bury St Edmunds on the way up and Cambridge on the way back. A nice trip with lots of history and opportunity for shopping. Sadly, at the beginning of April Prince Phillip, The Duke of Edinburgh, died aged 99. The federation had a card made and sent to the palace on our behalf.

May saw volunteers from our WIs provide portions of cake and cups of tea and coffee at a packed Winchester Cathedral for a public service to celebrate the Platinum Jubilee of Her Majesty, The Queen. All went well and the service was a tribute to her life and commitment to her people. It was also a month to celebrate the diversity of weddings, outfits and to see the difference in styles and weddings over the decades with a showcase day called 'What The Bride Wore'. Successful and educational. A walk around Eastleigh was popular and brought new members together.

June was the second year of our 'Everyone's a Winner' challenge, which members could challenge themselves to walk, run or cycle 5, 10, 50 or 100 Kms. In return for a fee, they got motivational postcards and a badge and snood. MCS training was delivered to members and on the 14th a guided walk of the Royal Victoria Country Park concluded with a delicious tea. Food is always a draw and members enjoyed a literary lunch at the Concorde Club with Author Claire Fuller.

The 23rd of July saw a funny representation of WI committee meetings and going ons from The Mikron Theatre Company at Otterbourne Village Hall. A fun and entertaining afternoon.

The summer was hot with record temperatures making events uncomfortable and a few cancelled.

The shows went on and The Hampshire and New Forest County Show took place over three days from the 26th to the 28th of July. Other shows such as Littleton and Harestock and Alresford had representations from local WIs.

The federation was also supportive of speaker selection days around the county and online, many coffee mornings, ACWW day and Eastleigh Pride. Despite a few WI suspensions we have seen a steady stream of enquiries from new members and have seen these enquiries turn into new members.

We are grateful to all our staff, volunteers and members who make the WIs and federation the best they can be. We look forward to new events, trips and educational experiences next year.

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses, which are expected to be self-financing where possible, and fund-raising. In view of the effect that the Covid-19 had on WIs meetings, the National Federation of Women's Institutes agreed in 2020 to extend the subscription year by 3 months and for the new subscription

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

year to henceforth start in April. Membership subscriptions received for the year April 2022 to March 2023 have been apportioned between the 2 financial years.

Our Spring Council Meeting, incorporating our Annual General Meeting in March 2022 was held in person following 2 years of virtual meetings. Whilst some events continue to be online, we are pleased that we are able to offer in person events as before the pandemic. Membership subscriptions were up on the previous year but below earlier years. However, we are grateful for the generosity of members and WIs in their donations. The receipt of Gift Aid was a welcome incoming resource. Thus, overall income, at £188,902 (2021: £114,397), was marginally higher than last year's income.

With the re-opening of WI House and the increase in our charitable activities it was of no surprise that the costs of putting on our charitable activities rose significantly. Overall expenditure at £198,351 (2021: £126,696) was therefore above last year's.

The net effect was to produce a deficit of £9,449 (2021: deficit £12,299) before realised and unrealised gains.

Our investments in COIF performed disappointingly, the result being an unrealised loss of £7,983 (2021: Unrealised gains £15,284).

The overall result was a deficit of £17,432 (2021: Surplus £2,985).

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other restricted and designated funds should grow so that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,231,683 (2021: £1,249,115). Restricted funds, however, account for £832,355 (2021: £840,549) and total designated funds amount to £302,121 (2021: £321,886).

The details and description of all restricted and designated funds are shown in Note 16 of the accounts. The value of general reserves stands at £97,207 (2021: £86,676) and total designated funds £302,121 (2021: £321,886). The result is that the calculated value of the total general reserves has decreased to 19 months cover (2021: 21 months).

RISK MANAGEMENT

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work of establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless, the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

GOVERNANCE

The Charity is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 28 March 2001, 6 June 2002, 19 June 2004 and 23 March 2021. The Board of Trustees is responsible for the overall governance of the Charity and meets at least five times a year.

Trustee Selection, Induction and Appraisal

The Trustees are elected biennially from WI Members nominated by their WI. The Trustees then look at the blend of experience and skills of all Trustees to ensure that these meet the needs of the Charity. Where additional expertise is identified as being needed, the Trustees will seek to co-opt additional Trustees with those skills and/or experience. Induction training is provided to all

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees after the biennial elections by a trainer from National attending our Trustees' Meeting. Specific training is available (and attendance encouraged) for the Chairman and Treasurer and these courses were previously held as a residential course by National at Denman College. New online training is now available and opportunities to meet post holders from other Federations is actively encouraged. Trustee training is now available online with Trustees being required to complete the online course within 3 months of appointment. Trustees are also signposted to the Charity Commission website as well as the comprehensive information available on National's MyWI.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees are content with the returns being earned on our COIF investments but may consider diversifying into other investments to maximise the return being obtained whilst mitigating the risk.

FUTURE PLANS & DEVELOPMENTS

With all restrictions lifted, our WI Advisers have been out to WIs helping with Annual Meetings, setting up new WIs and, sadly, suspending a few WIs.

Board of Trustees meeting have resumed on a face-to-face basis although online meeting are held occasionally when circumstances permit. Work will continue on the implementation of our strategic approach whilst being mindful of the way change can happen suddenly.

We plan to continue to offer a selection of events both in person and online. A holiday to Cardiff is well supported and we are grateful to our WI Advisers for bringing back feedback and ideas from our members.

New technology and its application in members lives continues to give us opportunities to pass on the benefits through training and support. With two successful virtual WIs, the Federation continues to seek new models to enable WIs to take place in a range of settings.

We will continue to provide regular newsletters (both paper copies and an online version) and maintain contact and discussion with all our WIs to map the way forward for the future whatever the circumstances.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees

Date: 13 February 2023

Helen Carter
Chairman

**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

I report on the accounts of the company for the year ended 30 September 2022 which are set out on pages 9 to 22.

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 trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity 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 you as 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:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Bennett
Independent Examiner
CBM Accountants Limited

130 Bournemouth Road
Chandlers Ford
Eastleigh
SO53 3AL

Date

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Restricted funds £	Unrestricted funds £	Total 2022 £	Restricted funds £	Unrestricted funds £	Total 2021 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	9,198	156,888	166,086	-	81,551	81,551
Other trading activities:							
Fundraising activities		-	11,439	11,439	-	18,567	18,567
Voluntary income	4	3,334	3,291	6,625	-	10,652	10,652
Income from investments		438	4,314	4,752	325	3,302	3,627
Total income		12,970	175,932	188,902	325	114,072	114,397
Expenditure							
Cost raising funds	5	-	21,654	21,654	-	21,274	21,274
Cost of charitable activities	6	-	176,697	176,697	-	105,422	105,422
Total expenditure		-	198,351	198,351	-	126,696	126,696
Net income/(expenditure)		12,970	(22,419)	(9,449)	325	(12,624)	(12,299)
Transfers between funds		(21,164)	21,164	-	(8,129)	8,129	-
Net income/(expenditure) before other recognised gains and losses		(8,194)	(1,255)	(9,449)	(7,804)	(4,495)	(12,299)
Other recognised gains/(losses)							
Gains/(losses) on investments		-	(7,983)	(7,983)	-	15,284	15,284
Net movement in funds for the year		(8,194)	(9,238)	(17,432)	(7,804)	10,789	2,985
Total funds brought forward at 1 October 2021		840,549	408,566	1,249,115	848,353	397,777	1,246,130
Total funds carried forward at 30 September 2022		832,355	399,328	1,231,683	840,549	408,566	1,249,115

**THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S
INSTITUTES
BALANCE SHEET**

AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	807,183		822,867	
Investments	12	341,220		348,230	
			1,148,403		1,171,097
Current assets					
Stocks	13	293		3,923	
Debtors and prepayments	14	3,142		10,289	
Cash at bank and in hand		162,213		130,706	
			165,648		144,918
Creditors: amounts falling due within one year	15	(82,368)		(66,900)	
Net current assets			83,280		78,018
Total assets less current liabilities			1,231,683		1,249,115
Represented by:					
Restricted funds	16		832,355		840,549
Designated funds					
Functional fixed assets reserve	16	22,301		29,007	
Investment revaluation reserve	16	60,087		68,070	
Other designated funds	16	219,733		224,809	
			302,121		321,886
General funds	16		97,207		86,680
Total funds	16		1,231,683		1,249,115

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2022

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102.

For the year ending 30 September 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Directors' responsibilities:

- ensuring the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

Approved by the board of trustees on 13 February 2023.

.....

Helen Carter
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 **Limitation of members' liability**

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 **Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Donations, gifts and legacies are included in full in the accounts when receivable. The membership year previously ran from January to December but was extended by 3 months because of Covid-19 in 2020 and the subscription year now runs from April to March. In view of this membership fees received in April through September are apportioned between the old financial year and the next financial year. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

d) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2022	2021
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	<u>100%</u>	<u>100%</u>

e) Pension

Contributions are included when payments are due to the employees' defined contribution scheme.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

g) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings	- 2% per annum straight line
Computer equipment	- 33 1/3% per annum straight line
Other office equipment	- 10-30% per annum straight line

h) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

i) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

k) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

l) Creditors and provisions

Creditors and provisions are recognised where the charitable company 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.

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement.

3	Income from charitable activities	2022	2021
		£	£
	Membership fees	89,766	62,796
	General activities	76,320	18,755
	Miscellaneous	-	-
		<hr/>	<hr/>
		166,086	81,551
		<hr/> <hr/>	<hr/> <hr/>
4.	Voluntary income	2022	2021
		£	£
	Donations	3,631	1,077
	Gift Aid	2,994	-
	Grants	-	-
	HMRC CJRS	-	9,575
		<hr/>	<hr/>
		6,625	10,652
		<hr/> <hr/>	<hr/> <hr/>
5.	Cost of Generation Funds	2022	2021
		£	£
	Income generation activities	-	4,424
	Board of Trustees' activities	-	-
	Trading post, diaries and calendars	10,248	5,945
	Staff Costs Apportioned	5,368	6,970
	Office Costs Apportioned	6,038	3,935
		<hr/>	<hr/>
		21,654	21,274
		<hr/> <hr/>	<hr/> <hr/>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. Costs of charitable activities	2022	2021
	£	£
Board of Trustees' activities	52,819	2,787
Sub-committee events	2,081	553
Federation magazine & Talking News	-	-
Yearbook	1,390	100
Bursaries	100	(480)
Donations	191	-
ACWW Triennial Conference	-	-
AGM - Accommodation	9,640	-
AGM – Observer tickets	44	-
AGM - Travel	36	-
Governance Costs see Note 7	24,858	20,683
National Federation: Pooling of fares	-	-
Staff Costs Apportioned	40,259	52,281
Office Costs Apportioned	45,279	29,498
	<u>176,697</u>	<u>105,422</u>

7. Governance Costs	2022	2021
	£	£
Professional fees	4,110	3,600
Trustees meetings	3,483	692
Licences	158	35
Staff Costs Apportioned	8,052	10,457
Office costs apportioned	9,055	5,889
	<u>24,858</u>	<u>20,683</u>

Professional fees include £3,720 inclusive of VAT (2021: £3,600 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

11 trustees (2021: 5) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £2,892 (2021: £381).

No remuneration was paid to any trustee during the current year or the preceding year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Staff costs	2022 £	2021 £
Salaries	49,867	64,304
Social security costs	-	260
Pension costs	3,501	5,144
Recruitment and training	311	-
	53,679	69,708
	53,679	69,708

No employee received emoluments exceeding £60,000 per annum.

The average monthly number of staff during the year was 5 (2021: 5).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £222 at the year-end (2021: £649).

10. Office costs	2022 £	2021 £
Telephone, printing, stationery, photocopying and postage	28,292	7,976
Office cleaning, heat, light, rates, water and insurance	12,972	11,506
Office equipment and building maintenance	1,382	2,320
Office equipment and building depreciation	16,603	16,314
Miscellaneous	1,124	1,216
	60,373	39,332
	60,373	39,332

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2021	829,569	61,232	890,801
Additions	-	919	919
Disposals	-	(1,455)	(1,455)
At 30 September 2022	829,569	60,696	890,265
Depreciation			
At 1 October 2021	35,710	32,224	67,934
Charge for the year	8,978	7,625	16,603
Eliminated on disposals	-	(1,455)	(1,455)
At 30 September 2022	44,688	38,394	83,082
Net book value			
At 30 September 2022	784,881	22,302	807,183
At 30 September 2021	793,859	29,008	822,867

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Fixed Asset Investments	2022	2021
	£	£
Market Value		
At 1 st October 2021	348,230	332,920
Disposals	-	-
Additions	973	26
Change in market value	(7,983)	15,284
At 30 September 2022	<u>341,220</u>	<u>348,230</u>

Portfolio Analysis:			
Investments	Cost	2022	2021
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	125,086	133,069
Cash			
Charities Official Investment Funds	213,068	216,134	215,161
	<u>278,068</u>	<u>341,220</u>	<u>348,230</u>

13. Stocks	2022	2021
	£	£
Goods for resale	293	3,923
	<u>293</u>	<u>3,923</u>

14. Debtors	2022	2021
	£	£
Trade Debtors	(580)	2,183
Prepayments	3,589	7,979
Other Debtors	133	127
	<u>3,142</u>	<u>10,289</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

15. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade Creditors	4,779	(167)
Tax and Social Security	137	489
Other Creditors	8,822	38,049
Accruals	46,136	14,901
Wages	222	649
Suspended WIs	22,272	12,979
	<hr/>	<hr/>
	82,368	66,900
	<hr/> <hr/>	<hr/> <hr/>

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

		Movement in funds				
	Notes	At 1 October 2021	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2022
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	19,068	264	(277)	(2,605)	16,450
ACWW	2	12,595	174	(184)	-	12,585
Per Capita Accommodation	3	15,027	9,198	-	(9,120)	15,105
Pooling of Fares	4	-	-	-	-	-
WI House	5	793,859	-	-	(8,978)	784,881
Joy Morgan Memorial Fund	6	-	3,334	-	-	3,334
Total restricted funds		840,549	12,970	(461)	(20,703)	832,355
Designated funds						
Functional fixed asset reserve	7	29,007	-	-	(6,706)	22,301
Investment revaluation reserve	8	68,070	-	(7,983)	-	60,087
		97,077	-	(7,983)	(6,706)	82,388
Other designated funds:						
Ellingham and Timsbury	9	44,228	612	(1,068)	-	43,772
Maintenance fund	10	22,752	315	(549)	-	22,518
Equipment fund	11	15,974	221	(386)	(2,160)	13,649
Training fund	12	2,719	38	(66)	(500)	2,191
WI Adviser accommodation	13	1,283	18	(31)	-	1,270
Kay Dell & Eileen Greenway Memorial	14	35,885	497	(867)	-	35,515
Pam Toneri bursary fund	15	35,426	491	(856)	-	35,061
Training & development fund	16	38,241	530	(924)	-	37,847
WI Amenity Fund	17	28,301	392	(783)	-	27,910
Total other designated funds		224,809	3,114	(5,530)	(2,660)	219,733
Total designated funds		321,886	3,114	(13,513)	(9,366)	302,121
General funds		86,680	3,154	(1,993)	9,366	97,207
Total funds		1,249,115	19,238	(15,967)	(20,703)	1,231,683

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 4 Pooling of fares is used to hold the excess of charging WIs on a per capita basis for travel costs to NFWI Annual Meetings compared to the NFWI charge by WI. The excess will be utilised to reduce the per capita charge in future years.
- 5 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members over 50 years ago specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.
- 6 Joy Morgan Memorial Fund The charity was very grateful to receive a legacy from Joy Morgan who was a member of Oliver's Battery WI. Joy was a big supporter of Denman and, using the legacy, will be able to offer four bursaries each year to be used either for Denman online, Denman on demand, Denman on tour or any other course offered by the Denman Trust. Initially there will be two £100 bursaries and two £50 bursaries to be drawn at the Spring Council Meeting each year with amounts reviewed annually. All Hampshire WIs will be included in the draw

Designated Funds

- 7 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 8 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 9 The Ellingham Bursary was a legacy from a former member and the income was originally used to provide bursaries to enable members to attend Denman College. With the closure of Denman College, the Trustees wish to set up an educational bursary for members details of which are being finalised. The Charity has set a target of spending 2% over bank base rate on all bursaries. Any additional income is used to grow the fund so as to maintain its real value.
- 10 The Maintenance Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.
- 11 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Funds (continued)

- 12 The Training Fund represents monies set aside to cover Federation Training for Federation representatives.
- 13 The WI Adviser Accommodation Fund represents amounts set aside towards the cost of accommodating WI Advisers at the AGM.
- 14 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups to be paid for out of the annual interest.
- 15 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 16 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 17 The WI Amenity Fund has been set up to provide an income to be used to assist WIs which may be experiencing financial difficulties. The criteria for applying to this fund are being developed by the Board of Trustees.

Transfers are made from designated funds to general funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised investment gains/(losses) to the relevant funds.

17. Analysis of net assets	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	784,881	22,302	-	807,183
Fixed Asset Investments	47,474	77,612	-	125,086
Net Current Assets	-	202,207	97,207	299,414
TOTAL ASSETS LESS CURRENT LIABILITIES	832,355	302,121	97,207	1,231,683
Long Term Creditors	-	-	-	-
	832,355	302,121	97,207	1,231,683

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. Funds managed as agent -	2022	2021
Income	£	£
National Federation: Fees	88,277	80,865
National Federation: Pooling of fares	2,672	-
ACWW Pennies	-	61
	<u>90,949</u>	<u>80,926</u>
Expenditure		
National Federation: Fees	88,277	80,865
National Federation: Pooling of fares	2,672	-
ACWW Pennies	-	61
	<u>90,949</u>	<u>80,926</u>

The above income and expenditure is not included in the statement of financial activities.

19. Related party transactions

There were no transactions with related parties during the year (2021: £Nil).