

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 2023

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2023.

Reference and administrative details

Trustees

T Baker (resigned 22 March 2023)
D Calcraft
J Carver (1st Vice Chairman)
H Carter (Chairman)
S Crump (appointed 26 June 2023)
B George
A Golt (appointed 26 June 2023)
K Kemp (Treasurer)
R Neudegg (2nd Vice Chairman)
G Pussard
D Smythe-Wright
C Winter (appointed 9 January 2023)
A Woolford (resigned 9 January 2023)
B Kearns
V Wretham

Secretary

C Willis

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 2023

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 2023. 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 is ongoing training 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. Members were supported to develop resolutions and put them forward for consideration by National Membership to become campaigns, four have been submitted from Hampshire this year. At the Spring Council meeting three WIs in Hampshire displayed their work with their local communities in taking National mandates forward. 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 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 are 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. This review will look at the whole year to assess whether the charity's purposes have been met. We have delivered training and events for our members, both in person and online in the year ending the 30th of September 2023. The planning of events continued under the umbrella of the events team. The

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FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees are always looking at ways to ensure events are as fully inclusive, affordable and accessible as possible.

The Trustees reconsidered the vision and mission statements, looking to reflect more of outward and forward looking aspects of our work. A decision was made to use a new strapline for the Board of "Accountable, Responsible, Accessible". Similarly, the strapline for communications changed to "Fun, Friendship, Forward thinking".

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 last year 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.

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 Cardiff. 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. Inter federation support and encouragement has continued with trustees visiting other federation annual meetings and carol services and Hampshire reciprocating. Also supporting other federation Chairs and treasurers via a What's App group and regular Southern Federation Chairmans zoom calls and inter federation zoom/teams calls with trustees and advisers.

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 remuneration except for travelling expenses. A particular thanks to trustees, WI advisers, our federation archivists, ACWW Representative, magazine editor and climate ambassadors. Our events team have worked hard to bring a variety of events to all and our speaker selection team audition new speakers in venues around the county which enables WIs to keep their programmes relevant and interesting.

Staff

The relationship between Board members, our team of WI Advisers and staff has continued to flourish, this is the first full year of employment for most of our staff. We thank all staff for their co-operation, flexibility, and willingness to adapt during this settling in time.

The Presidents and Committee Members of WIs

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. Particular thanks to officers who have embraced new technology with the majority who have signed up to and are using generic emails. The Pam Toneri Bursary was advertised and won by Dragonflies WI for a workshop with a professional artist to promote their WI and Burridge & Park Gate WI for a fashion show in conjunction with their local hospice.

Achievements and performance

Autumn 2022 ended with the ever-popular federation quiz and darts finals. Work now begins on next year's rounds. September found members and friends attending the popular walks, this time around

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The Basingstoke Canal Walk for 5 miles was enjoyed by all. Two representatives of the federation went to Winchester Cathedral on the 17th of September at the request of The Lord Lieutenant for a service of commemoration to give thanks for the life of Her Majesty Queen Elizabeth II. On the 11th of October WI house hosted a poetry workshop with Dr David Dunn, an emeritus Fellow, and an expert in the field of poetry writing teaching how to improve your writing and techniques for getting your work published. We look forward to seeing if budding writers emerge. Federation representatives attended the National council meetings over two days to learn more about Nationals thoughts for the future and to network with other federations.

The 19th of November saw our advisers promoting the WI with a table at the turning on of the Christmas Lights in Eastleigh, they also had a 'find your knicker bunting' competition in local shop windows. This enabled conversations with a diverse range of people. Continuing the Christmas theme was a Dorset Buttons angel and Christmas pudding workshop in the house which was enjoyed by all. December brought a Christmas coffee morning and unfinished objects sale which was well attended. A chilly Saturday morning saw a group of trustees and volunteers delivering and selling donated hampers, boxes and baskets at The St Maurice's Covert in the heart of Winchester. Brisk sales saw happy customers and a good amount raised for the federation.

The New Year started with a needle felting landscape workshop in February with tutor Pip White, the event was so successful that it was repeated in May with many beautiful pictures made. The 22nd of March saw members gather at Portsmouth Guildhall for the Hampshire Federation Annual Council Meeting, the numbers attending were low which was disappointing and means the trustees will review venues for next year. The speakers were excellent and a generous donation from the estate of former member Joy Morgan enabled four WIs to receive a bursary for the Denman Educational Trust. These WIs were pulled from a basket by Caroline Morgan, Joy's daughter. Lindsay Peters, our virtual adviser talked about the expansion of virtual WIs in Hampshire, we have 2 Hampshire Clouds WI and Ladies who lunch WI with members from all over the UK and internationally. Lindsay talked about the opportunity for membership that these virtual WIs give to women who are unable to attend physical meetings. Hampshire was involved with the virtual WI summer festival that drew together virtual WIs from around the country with members from around the world. The 29th of March saw a successful shopping event at The John Lewis store in Southampton with 300 members attending. This was well organised by the store and the events team.

Beautiful spring sunshine accompanied 3 coaches on a 3-night, 4-day break to Cardiff, The Royal Mint, St Fagans Museum and Caerphilly Castle. The trip was enjoyed by all. The good weather continued and made a quiz walk around Bishops Waltham enjoyable by members, friends, and family. The 5th of May saw 2 trustees represent the federation at Winchester Cathedral for the service of Thanksgiving for the coronation of His Majesty the King and Her Majesty the Queen Consort. A wellbeing day in June was cancelled due to lack of interest, good to know that Hampshire members are well.

The 29th of June brought members to the Farnborough Air Sciences Trust Museum, a guided tour with an expert took them around archives, equipment and photographs related to aviation since the earliest days of flight. The evening of the 15th of July saw us entertained by the ever-popular Mikron Theatre at Otterbourne Village Hall. In the arresting tale of law and order we learnt about pioneering women in the police from the 1950's – Peelers to Parity. July saw the WI involved in The New Forest and Hampshire County Show at Brockenhurst in the New Forest. A large tent held photographs, arts, crafts, capes for charity, exhibitions and competitions around the theme of 'Celebration'. A great array of creativity saw eight thousand visitors through the doors over the 3 days. We flew the Red Ensign for Merchant Navy Day with a lunch and 3 speakers who told us about shipping in The Solent, being a ships pilot, autonomous shipping and all things to do with the ocean and its environment. WI day on the 16th of September saw the launch of 153 virtual balloons from the Britannia Bridge on Anglesey, it was great fun tracking weather patterns moving the balloons around the UK, one which will be repeated next year.

The year ended with the federation having a presence in tents at the Alresford and Romsey Shows. At Alresford refreshments were served, County Markets had a steady stream of customers. The advisers

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had a stall and engaged in many conversations and gave out promotional materials. The Romsey tent had a static bike where people could cycle from one WI to another, displays from WIs around the theme 'clean rivers', children's activities, and a photo booth. The federation supported speaker selection days around the County and online, coffee mornings, and Eastleigh Pride. Despite a few suspensions we have seen a steady stream of enquires turn into new members. A busy but productive year with new members joining because of the above activities. A new website was created and went live on the 28th of September, it is already making information easier to find and is more visually appealing and easy to use. Thanks go to the trustees who spent a lot of volunteer time in enabling the new website. Ongoing use of social media, Facebook and Instagram has been a popular way of members engaging with us and for the federation to cascade information. We are grateful to all our staff, volunteers and members who make the WI and the federation the best it can be. We look forward to new events, trips and educational opportunities 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 fundraising activities.

Our Spring Council Meeting, incorporating our Annual General Meeting in March 2023 was held in person. We are pleased that we are able to offer in person events throughout the year. Membership subscriptions were down slightly on the previous year, but we are pleased that this year overall, all our charitable activities. We are grateful for the generosity of members and WIs in their donations. The overall income, at £192,970 (2022: £188,902), was higher than last year's income.

We are pleased that a review of administration costs resulted in savings by changing service providers in accordance with our current needs, despite increased costs of utilities. Overall expenditure at £181,974 (2022: £198,351) was below last year's.

The net effect was to produce a surplus of £10,996 (2022: deficit £9,449) before realised and unrealised gains.

Our investments in COIF resulted in an unrealised gain of £1,674 (2022: Unrealised loss £7,983).

The overall result was a surplus of £12,670 (2022: deficit £17,432).

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 £1,244,353 (2022: £1,231,683). Restricted funds, however, account for £822,770 (2022: £832,355) and total designated funds amount to £315,477 (2022: £302,121).

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 £106,106 (2022: £97,207) and total designated funds £315,477 (2022: £302,121). The result is that the calculated value of the total general reserves has increased to cover 22 months (2022: 19 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

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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 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;

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

FOR THE YEAR ENDED 30 SEPTEMBER 2023

- 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;
- 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

The Board of Trustees decided that a change of venue was needed for the Spring Council Meeting. Various options were considered and the Guildhall in Winchester was selected. For the first time we are hoping that technology will help as we are organising for the event to be streamed in real time allowing members to virtually attend.

Board of Trustees meeting will continue to meet on a face-to-face basis but with the option available for any trustee to join the meeting online. Work is ongoing with the implementation of our strategic approach whilst being mindful of sudden and expected changes occurring in the external environment and the need for the organisation to adapt and change in response.

We will continue to offer a variety of events, both in person and online, looking to meet the interests and needs of WI members. A holiday to Harrogate is planned for the spring of 2024 and has been sold out. A further John Lewis Event in November 2023 is planned and likely to be repeated in 2024. The success of the virtual balloon race makes it another ideal candidate for repeating in 2024. We are grateful to our WI Advisers for bringing feedback and ideas from our members for future events.

We will continue to support and encourage the use of technology by our WIs and their members and will offer assistance in the form of training as well as answering individual queries.

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.

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

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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: 24 January 2024

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 2023 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 2023

		Restricted funds £	Unrestricted funds £	Total 2023 £	Restricted funds £	Unrestricted funds £	Total 2022 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	1,773	164,539	166,312	9,198	156,888	166,086
Other trading activities:							
Fundraising activities		-	12,925	12,925	-	11,439	11,439
Voluntary income	4	251	1,232	1,483	3,334	3,291	6,625
Income from investments		1,135	11,115	12,250	438	4,314	4,752
Total income		3,159	189,811	192,970	12,970	175,932	188,902
Expenditure							
Cost raising funds	5	-	14,863	14,863	-	21,654	21,654
Cost of charitable activities	6	-	167,111	167,111	-	176,697	176,697
Total expenditure		-	181,974	181,974	-	198,351	198,351
Net income/(expenditure)		3,159	7,837	10,996	12,970	(22,419)	(9,449)
Transfers between funds		(12,294)	12,294	-	(21,164)	21,164	-
Net income/(expenditure) before other recognised gains and losses		(9,135)	20,131	10,996	(8,194)	(1,255)	(9,449)
Other recognised gains/(losses)							
Gains/(losses) on investments		-	1,674	1,674	-	(7,983)	(7,983)
Net movement in funds for the year		(9,135)	21,805	12,670	(8,194)	(9,238)	(17,432)
Total funds brought forward at 1 October 2022		832,355	399,328	1,231,683	840,549	408,566	1,249,115
Total funds carried forward at 30 September 2023		823,220	421,133	1,244,353	832,355	399,328	1,231,683

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

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	800,982		807,183	
Investments	12	350,662		341,220	
			1,151,644		1,148,403
Current assets					
Stocks	13	393		923	
Debtors and prepayments	14	(2,688)		3,142	
Cash at bank and in hand		184,492		162,213	
			182,197		165,648
Creditors: amounts falling due within one year	15	(89,488)		(82,368)	
Net current assets			92,709		83,280
Total assets less current liabilities			1,244,353		1,231,683
Represented by:					
Restricted funds	16		822,770		832,355
Designated funds					
Functional fixed assets reserve	16	25,078		22,301	
Investment revaluation reserve	16	61,761		60,087	
Other designated funds	16	228,638		219,733	
			315,477		302,121
General funds	16		106,106		97,207
Total funds	16		1,244,353		1,231,683

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2023

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 2023 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 24 January 2024.

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Helen Carter
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023

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:

	2023	2022
Raising funds	10%	10%
Charitable activities	75%	75%
Governance	15%	15%
	<hr/>	<hr/>
	100%	100%

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 2023

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	2023	2022
		£	£
	Membership fees	79,294	89,766
	General activities	87,017	76,320
	Miscellaneous	-	-
		<hr/>	<hr/>
		166,312	166,086
		<hr/> <hr/>	<hr/> <hr/>
4.	Voluntary income	2023	2022
		£	£
	Donations	1,483	3,631
	Gift Aid	-	2,994
	Grants	-	-
		<hr/>	<hr/>
		1,482	6,625
		<hr/> <hr/>	<hr/> <hr/>
5.	Cost of Generation Funds	2023	2022
		£	£
	Income generation activities	1,020	-
	Trading post, diaries and calendars	4,880	10,248
	Staff Costs Apportioned	4,670	5,368
	Office Costs Apportioned	4,293	6,038
		<hr/>	<hr/>
		14,863	21,654
		<hr/> <hr/>	<hr/> <hr/>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Costs of charitable activities	2023	2022
	£	£
Board of Trustees' activities	73,794	52,819
Sub-committee events	3,155	2,081
Federation magazine & Talking News	-	-
Yearbook	(82)	1,390
Bursaries	356	100
Donations	-	191
ACWW Triennial Conference	-	-
AGM - Accommodation	-	9,640
AGM – Observer tickets	460	44
AGM - Travel	96	36
Governance Costs see Note 7	22,111	24,858
National Federation: Pooling of fares	-	-
Staff Costs Apportioned	35,031	40,259
Office Costs Apportioned	32,190	45,279
	<u>167,111</u>	<u>176,697</u>

7. Governance Costs	2023	2022
	£	£
Professional fees	3,582	4,110
Trustees meetings	5,011	3,483
Licences	72	158
Staff Costs Apportioned	7,007	8,052
Office costs apportioned	6,439	9,055
	<u>22,111</u>	<u>24,858</u>

Professional fees include £3,960 inclusive of VAT (2022: £3,720 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

15 trustees (2022: 11) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £4,029 (2022: £2,892).

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

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. Staff costs	2023 £	2022 £
Salaries	44,632	49,867
Social security costs	-	-
Pension costs	1,911	3,501
Recruitment and training	165	311
	46,708	53,679
	46,708	53,679

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

The average monthly number of staff during the year was 3 (2021: 5).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £389 at the year-end (2022: £222).

10. Office costs	2023 £	2022 £
Telephone, printing, stationery, photocopying and postage	10,724	28,292
Office cleaning, heat, light, rates, water and insurance	14,919	12,972
Office equipment and building maintenance	1,681	1,382
Office equipment and building depreciation	13,866	16,603
Miscellaneous	1,732	1,124
	42,922	60,373
	42,922	60,373

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2022	829,569	60,696	890,265
Additions	-	7,665	7,665
Disposals	-	(2,711)	(2,711)
At 30 September 2023	829,569	65,650	895,219
Depreciation			
At 1 October 2022	44,688	38,394	83,082
Charge for the year	8,978	4,888	11,155
Eliminated on disposals	-	(2,711)	-
At 30 September 2023	53,666	40,571	94,237
Net book value			
At 30 September 2023	775,903	25,079	800,982
At 30 September 2022	784,881	22,302	807,183

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. Fixed Asset Investments	2023	2022
	£	£
Market Value		
At 1 st October 2022	341,220	348,230
Disposals	-	-
Additions	7,768	973
Change in market value	1,674	(7,983)
At 30 September 2023	<u>350,662</u>	<u>341,220</u>

Portfolio Analysis:		2023	2022
Investments	Cost	Valuation	Valuation
	£	£	£
Charities Official Investment Funds	65,000	126,760	125,086
Cash			
Charities Official Investment Funds	213,068	223,902	216,134
	<u>278,068</u>	<u>350,662</u>	<u>341,220</u>

13. Stocks	2023	2022
	£	£
Goods for resale	393	923
	<u>393</u>	<u>923</u>

14. Debtors	2023	2022
	£	£
Trade Debtors	(2,700)	(580)
Prepayments	12	3,589
Other Debtors	-	133
	<u>(2,688)</u>	<u>3,142</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade Creditors	4,631	4,779
Tax and Social Security	461	137
Other Creditors	38,610	8,822
Accruals	14,726	46,136
Wages	389	222
Suspended WIs	30,671	22,272
	<hr/>	<hr/>
	89,488	82,368
	<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 INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2022	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2023
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	16,450	624	-	(3,650)	13,424
ACWW	2	12,585	477	-	-	13,062
Per Capita Accommodation	3	15,105	1,773	-	-	16,878
Pooling of Fares	4	-	-	-	-	-
WI House	5	784,881	-	-	(8,978)	775,903
Joy Morgan Memorial Fund	6	3,334	117	(200)	-	3,251
Virtual Balloon Race Bursary Fund	7	-	-	-	252	252
Total restricted funds		832,355	2,991	(200)	(12,376)	822,770
Designated funds						
Functional fixed asset reserve	8	22,301	-	-	2,777	25,078
Investment revaluation reserve	9	60,087	1,674	-	-	61,761
		82,388	1,674	-	2,777	86,839
Other designated funds:						
Ellingham and Timsbury W.I. Bursary	10	43,772	1,755	-	-	45,527
Maintenance fund	11	22,518	903	-	-	23,421
Equipment fund	12	13,649	548	-	-	14,197
Training fund	13	2,191	88	-	-	2,279
WI Adviser accommodation	14	1,270	51	-	-	1,321
Kay Dell & Eileen Greenway Memorial	15	35,515	1,674	-	-	37,189
Pam Toneri bursary fund	16	35,061	1,406	(636)	-	35,831
Training & development fund	17	37,847	1,517	-	-	39,364
WI Amenity Fund	18	27,910	1,119	480	-	29,509
Total other designated funds		219,733	9,061	(156)	-	228,638
Total designated funds		302,121	10,735	(156)	2,777	315,477
General funds		97,207	11,320	356	(2,777)	106,106
Total funds		1,231,683	25,046	-	(12,376)	1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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. The bursaries will be drawn at the Spring Council Meeting each year with amounts reviewed annually. All Hampshire WIs will be included in the draw.
- 7 Virtual Balloon Race Bursary Fund has been set up from the net proceeds from the Virtual Balloon Race event to provide funding for one or more WIs to carry out activities linked to the resolution voted for at the NFWI Annual Meeting 2023

Designated Funds

- 8 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.
- 9 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.
- 10 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.
- 11 The Maintenance Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Funds (continued)

- 12 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 13 The Training Fund represents monies set aside to cover Federation Training for Federation representatives.
- 14 The WI Adviser Accommodation Fund represents amounts set aside towards the cost of accommodating WI Advisers at the AGM.
- 15 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.
- 16 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 17 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 18 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	775,903	25,079	-	800,982
Fixed Asset Investments	46,867	79,893	-	126,760
Net Current Assets	-	210,505	106,106	316,611
TOTAL ASSETS LESS CURRENT LIABILITIES	822,770	315,477	106,106	1,244,353
Long Term Creditors	-	-	-	-
	822,770	315,477	106,106	1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTEs

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. Funds managed as agent -	2023	2022
Income	£	£
National Federation: Fees	95,598	88,277
National Federation: Pooling of fares	2,912	2,672
ACWW Pennies	-	-
	<u>98,510</u>	<u>90,949</u>
Expenditure		
National Federation: Fees	95,598	88,277
National Federation: Pooling of fares	2,912	2,672
ACWW Pennies	-	-
	<u>98,510</u>	<u>90,949</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 (2022: £Nil).