

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 2024

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 2024

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2024.

Reference and administrative details

Trustees

A Brice (elected 20 March 2024)
D Calcraft
J Carver (Vice Chair)
H Carter (resigned 20 March 2024)
P Clark (elected 20 March 2024)
S Crump
B George
A Golt
C Johns (elected 20 March 2024)
B Kearns (resigned 20 March 2024)
K Kemp (Chair)
M Morgan (elected 20 March 2024)
R Neudegg (Vice Chair)
G Pussard (Treasurer)
D Smythe-Wright (resigned 20 March 2024)
C Winter
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 2024

INTRODUCTION

The trustees of the Hampshire County Federation of Women's Institutes ("HCFWI"), who are also directors of the charitable company for the purposes of the Companies Acts, present their Annual Report and financial statement for the year ended September 2024. The trustees Annual Report incorporates the strategic report as required under company law.

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).

HCFWI 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.

OBJECTIVES AND ACTIVITIES

HCFWI is a county Federation of the national movement of Women's Institutes (WI), as a member of the National Federation of WIs ("NFWI"). The main purpose of the WI is to "advance the education of women and girls for the public benefit". HCFWI'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."

The WI provides women with educational opportunities, the chance to learn new skills, opportunities to widen their horizons and together influence local, national and international affairs by campaigning on issues that matter to them and their communities. It is non-sectarian, non-party political and is open to all women. The WI enables all women to make a difference to the life they lead, to the community they are part of, and to the world they live in.

The HCFWI represents the WI movement in Hampshire consisting of 180 WIs with over 7700 members as at 30th September 2024. Each WI is a separately constituted charity that prepares its own accounts.

HCFWI's vision and mission is:

	<p data-bbox="480 1563 1031 1603">Fun, Friendship and Forward Thinking</p> <p data-bbox="480 1637 1326 1666">HCFWI support Hampshire members in getting the most out of their WI with:</p> <ul data-bbox="560 1675 1241 1771" style="list-style-type: none">• friendships that reflect all our communities• resolutions and campaigning that mean something to them• activities to inspire, empower, educate and enjoy
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Trustees drive this vision forward under the tagline *Accountable, Responsible, Accessible* ensuring they are accountable to members; responsible for using resources effectively; and accessible to all. To ensure the charity's purpose is met, trustees annually review the aims, objectives, activities and vision of HCFWI as part of monitoring, or developing, the two-year strategy. 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. This review ensures the charity meets its objectives and fulfils its

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

FOR THE YEAR ENDED 30 SEPTEMBER 2024

vision.

This year trustees reviewed the previous strategy and published the 2024 – 2026 strategic plan in March 2024. The 2024-2026 strategic plan is divided into strategic goals for Income and Resources, Communications, WI House (HCFWI headquarters), and Membership. This report is based on our vision and strategic goals.

ACHIEVEMENT AND PERFORMANCE

HCFWI continues to make a difference to its members by providing educational opportunities across a range of subjects that provide life-long learning. The trustees are mindful to ensure that activities are inclusive, affordable and accessible whilst providing added value for WIs members and in line with our charitable objectives and vision for the Federation.

Fun and Friendship

Competitions Our members are keen to take part in competitions throughout the year. Both the Federation Quiz and calendar photography competition remain popular. The WI tent at the Hampshire and New Forest County Show continues to be popular, with over 6,000 visitors to the tent this year and over 600 competition entries where members demonstrated their skills in cakes (culinary skills) crafts, art, flower arranging, photography, papercraft and many other subjects.

Promotion We continue to promote our work on social media and through attendance at local shows, (such as Alresford, Romsey, and Hampshire and New Forest Shows and attendance at the Winchester Christmas Market. Additionally, funds continue to be used to make improvements to the charity's website, which was launched in October 2023, ensuring information available to the public is current and is a way of promoting the work of the charity and Hampshire WIs.

Resolutions HCFWI supported members campaigning for Clean Rivers, and organised events to improve awareness and educate members about Domestic Abuse in Rural Areas, and ADHD in Women. All three NFWI campaigns are important to our members. We continue to support members in developing their own submissions for future campaigns.

Events Members from across Hampshire have attended events together, sometimes forging friendships with neighbouring Federations. These events have included: guided tours (Gilbert White House, Chichester Festival Theatre, Chithurst Buddhist Monastery), art and craft sessions to learn or advance skills (willow weaving, patchwork, glass fusing and photography), inspirational women (Snag Tights CEO, Great Scottish Tapestry, ACWW), cookery demonstrations (pasta demonstration, knife skills), campaigning (Mikron Theatre: *Common Ground: An hill-arious ramble through the history of land access in England*), NFWI campaigns: ADHD, Stop Violence against women, Clean Rivers), competition tips (Judges Eye view), our annual holiday (Harrogate) and opportunities to socialise and meet members virtually and in-person (Eco-Balloon Race for WI Day, John Lewis Festive Evening, Speaker Selection Days). Attendance for events has varied across the year, with some events being cancelled due to low uptake of tickets. Trustees will continue to consider the types of events that can be provided ensuring they add value for members whilst meeting our objectives.

Forward Thinking

Training and Support HCFWI have continued to support WI Officers in the running of their WIs, by providing training in February (end of year processes), July (introduction and update), and September (Office365). Additionally, one-to-one training was provided for Office 365, MCS (the NFWI membership database), and drop-in sessions to help resolve a range of challenges and increase confidence in their roles. To further support WI Treasurers, a role that is often difficult to fill, HCFWI are trialling two

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FOR THE YEAR ENDED 30 SEPTEMBER 2024

processes: one is to provide bookkeeping for WIs via the HCFWI finance office, and the second providing access to Xero to those Treasurers wanting to adopt a fully electronic finance management for their WI.

Communications HCFWI communicates with members and publicly about our work via social media, email and a monthly magazine. The magazine, *Hampshire WI News*, continues to be supported by members, and Trustees decided a redesign was required. With the support of the magazine Editor, staff, and the communications team the magazine was reviewed and both style and approach to content were updated in August. The revisions are proving popular with more engagement from members to publish articles promoting their own WI, discussing WI campaigns, or sharing experiences that support other women.

Annual Meeting To ensure the annual meeting provided members with a better experience a decision was taken to hold the meeting in Winchester Guildhall, a smaller venue, and provide a streaming option to allow for virtual attendance. The meeting was a sell out with c.500 members attending in person (including delegates) and a small number attending virtually. Trustees continue to review the format and options for the 2025 annual meeting, and we hope that virtual attendance will increase in future years, but trustees will continue to evaluate the viability of this option.

WI House Trustees are mindful of the cost of owning and running a property, where 3 members of staff are based with room for board meetings, and events to take place. As part of the 2024-2026 strategy, trustees considered how the property is used. Trustees decided to renovate the downstairs making a welcoming members' space that could be used by all HCFWI members either informally or for events. During this reporting year the space has been organised, and funds spent to update the furniture and decoration. This work is progressing well and over the next reporting year 2024/25 trustees plan to promote this space to increase usage of the property for the benefit of its members.

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.

A change of venue to Winchester Guildhall saw our Spring Council Meeting, incorporating our Annual General Meeting, in March 2024 again held in person but with the opportunity for members to be able to watch online. We continued to offer a mixture of online and in-person events throughout the year. Membership subscriptions saw an increase on the previous year reflecting better credit control and the work of Independent Financial Examiners to identify monies due to the Charity, We were pleasantly surprised to receive a very generous legacy of £5k and grateful for the work to submit Gift Aid claims for 2 prior years of £4.5. The continued relatively high Bank of England base rate has proved beneficial for the Charity with Investment income higher than last year by £4k. The overall income, at £222,131 (2023: £192,970), was higher than last year's income.

Whilst we continue to review all expenditure items to ensure value for money, the Charity is not immune from the inflationary effects felt by all. Thus, both the cost of generating funds and the cost of our charitable activities have increased. Overall expenditure therefore at £208,576 (2023: £181,974) was above last year's.

The net effect was to produce a surplus of £13,555 (2023: surplus £10,996) before realised and unrealised gains.

Our investments in COIF resulted in an unrealised gain of £12,249 (2023: Unrealised gain £1,674).

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

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The overall result was a surplus of £25,804 (2023: surplus £12,670).

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 funds should grow such that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,270,157 (2023: £1,244,353). Restricted funds, however, account for £815,123 (2023: £822,770) whilst total designated funds amount to £331,994 (2023: £315,477).

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 £123,040 (2023: £106,106) and total designated funds £331,994 (2023: £315,477). The result is that the calculated value of the total general reserves has decreased to cover 19 months (2023: 22 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. Trustees review the risk register regularly to ensure suitable mitigating action is being taken, and discuss risks, when necessary, at board meetings. The trustees feel their risk management schedule is as complete as possible whilst being aware that vigilance is always needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

HCFWI 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 in accordance with the charity's constitution will meet 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 undertake an annual skills review to ensure their skills and experiences 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 new trustees whether elected or co-opted. Trustee training is also available from NFWI via the WI Learning Hub, including a mandatory course that must be completed within 3 months of appointment. Other courses to support personal development are also available and attendance is encouraged. Trustees are also signposted to the Charity Commission website and other online leadership and trustee training, e.g. Open University. Where required the trustees as a group will undertake training to improve the effectiveness of the board.

Organisational Structure and wider network

HCFWI is a Federation of the NFWI, as explained on page 2. HCFWI is structured as outlined in Figure 1. To ensure the Board works effectively this year a trustee has been appointed to coordinate the work of the areas listed in Figure 2, with all areas reporting at the Board of Trustees meetings.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

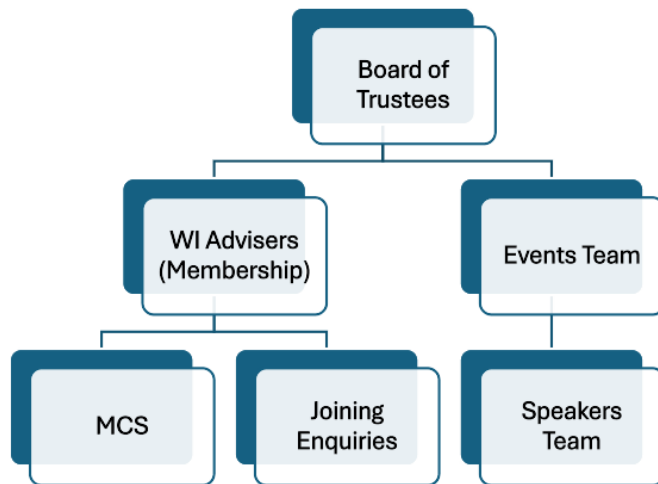


Figure 1

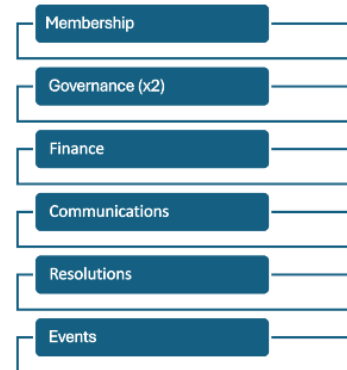


Figure 2

Working groups are also formed for specific projects or events, such as the annual meeting, or website development. The teams and working groups are made of volunteers, including Trustees, WI Advisers, ex-trustees and WI members. These are supported by three members of staff: an office manager, an administrator, and a finance officer. All three members of staff work part-time but ensure WI House is open to members 4 days a week.

The charity works with neighbouring Federations via inter-Federation events, engages with Federations nationally via the NFWI National Council, and interacts with NFWI in relation to constitutional developments, membership matters, and to gain legal or HR support as necessary. HCFWI interacts daily with WIs across Hampshire to provide support and advice, in particular WI Officers but also all WI members.

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

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

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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;
- 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 counterparties);
- 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

HCFWI's vision to be forward thinking ensures we consider ways to improve the ways in which we support WI members in Hampshire and modernise the WI to ensure it continues to thrive across the county. As part of monitoring progress against the 2024-2026 strategy trustees have agreed to focus

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

FOR THE YEAR ENDED 30 SEPTEMBER 2024

on the following areas of development for the coming year:

- *Review and update training.* Taking into account NFWI's review of training, HCFWI hopes to develop a suite of training packages that support WIs in running effectively, remove some of the challenges they face, and ensure WI members continue to keep pace with developments in technology.
- *Review and increase engagement with volunteers.* We struggle to have enough volunteers to reduce the burden on those that are currently supporting HCFWI. We will review the ways in which volunteers can support the Events Team in particular, but also how volunteers support all functions of the Federation.
- *Promote the use of WI House.* Building on the refurbishment and decoration that has taken place, we will promote WI House as a member's comfortable space that can be used informally, or for meetings and/or events or other use.
- *Review and consider communication with members.* We will build on initial changes to the charity's magazine with the hope to increase subscription which in turn will improve the promotion of WI activities across the county. Additionally, we will roll out new communication method to allow direct mailing to members to improve promotion of HCFWI activities and reduce the workload on WI secretaries.
- *WI Officer support.* We will continue to support WIs and their Officers, with training, one-to-one support, and review the possibility of rolling out the trials supporting treasurers to other or all HCFWI WIs.
- *Increase membership.* We will continue working towards our strategic goal to increase membership by 2026. We will do this by supporting WIs to increase their membership numbers and by opening new WIs to replace those that have closed or where there is local demand.

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: 27 January 2025

Dr Katrina Kemp
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 2024 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 2024

		Restricted funds £	Unrestricted funds £	Total 2024 £	Restricted funds £	Unrestricted funds £	Total 2023 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	1,343	179,512	180,855	1,773	164,539	166,312
Other trading activities:							
Fundraising activities		-	14,631	14,631	-	12,925	12,925
Voluntary income	4	-	9,760	9,760	251	1,232	1,483
Income from investments		1,391	15,494	16,885	1,135	11,115	12,250
Total income		2,734	219,397	222,131	3,159	189,811	192,970
Expenditure							
Cost raising funds	5	-	16,930	16,930	-	14,863	14,863
Cost of charitable activities	6	2,159	189,487	191,646	-	167,111	167,111
Total expenditure		2,159	206,417	208,576	-	181,974	181,974
Net income/(expenditure)		575	12,980	13,555	3,159	7,837	10,996
Transfers between funds		(9,230)	9,230	-	(12,744)	12,744	-
Net income/(expenditure) before other recognised gains and losses		(8,655)	22,210	13,555	(9,585)	20,581	10,996
Other recognised gains/(losses)							
Gains/(losses) on investments		1,008	11,241	12,249	-	1,674	1,674
Net movement in funds for the year		(7,647)	33,451	25,804	(9,585)	22,255	12,670
Total funds brought forward at 1 October 2023		822,770	421,583	1,244,353	832,355	399,328	1,231,683
Total funds carried forward at 30 September 2024		815,123	455,034	1,270,157	822,770	421,583	1,244,353

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

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	784,854		800,982	
Investments	12	374,607		350,662	
			1,159,461		1,151,644
Current assets					
Stocks	13	296		393	
Debtors and prepayments	14	1,674		(2,688)	
Cash at bank and in hand		203,230		184,492	
			205,200		182,197
Creditors: amounts falling due within one year	15	(94,504)		(89,488)	
Net current assets			110,696		92,709
Total assets less current liabilities			1,270,157		1,244,353
Represented by:					
Restricted funds	16		815,123		822,770
Designated funds					
Functional fixed assets reserve	16	17,929		25,078	
Investment revaluation reserve	16	74,010		61,761	
Other designated funds	16	240,055		228,638	
			331,994		315,477
General funds	16		123,040		106,106
Total funds	16		1,270,157		1,244,353

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET

AS AT 30 SEPTEMBER 2024

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 2024 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 27 January 2025.

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Dr Katrina Kemp
Chairman

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024

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:

	2024	2023
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 2024

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	2024	2023
		£	£
	Membership fees	83,481	79,294
	General activities	97,374	87,018
	Miscellaneous	-	-
		<hr/>	<hr/>
		180,855	166,312
		<hr/> <hr/>	<hr/> <hr/>
4.	Voluntary income	2024	2023
		£	£
	Donations	5,165	1,483
	Gift Aid	4,595	-
	Grants	-	-
		<hr/>	<hr/>
		9,760	1,483
		<hr/> <hr/>	<hr/> <hr/>
5.	Cost of Generation Funds	2024	2023
		£	£
	Income generation activities	1,964	1,020
	Trading post, diaries and calendars	4,597	4,880
	Staff Costs Apportioned	5,240	4,670
	Office Costs Apportioned	5,129	4,293
		<hr/>	<hr/>
		16,930	14,863
		<hr/> <hr/>	<hr/> <hr/>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Costs of charitable activities	2024	2023
	£	£
Board of Trustees' activities	77,109	73,794
Sub-committee events	(252)	3,155
Federation magazine & Talking News	-	-
Yearbook	282	(82)
Bursaries	6,750	356
Donations	100	-
ACWW Triennial Conference	2,159	-
AGM - Accommodation	-	-
AGM – Observer tickets	1,512	460
AGM - Travel	656	96
Governance Costs see Note 7	25,538	22,111
National Federation: Pooling of fares	32	-
Staff Costs Apportioned	39,299	35,031
Office Costs Apportioned	38,461	32,190
	191,646	167,111

7. Governance Costs	2024	2023
	£	£
Professional fees	4,470	3,582
Trustees' meetings	5,446	5,011
Licences	70	72
Staff Costs Apportioned	7,860	7,007
Office costs apportioned	7,692	6,439
	25,538	22,111

Professional fees include £4,500 inclusive of VAT (2023: £3,960 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

14 trustees (2023: 15) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £4,514 (2023: £4,029).

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 2024

9. Staff costs	2024 £	2023 £
Salaries	49,608	44,632
Social security costs	-	-
Pension costs	2,471	1,911
Recruitment and training	320	165
	52,399	46,708
	52,399	46,708

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

The average monthly number of staff during the year was 3 (2023: 3).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £424 at the year-end (2023: £389).

10. Office costs	2024 £	2023 £
Telephone, printing, stationery, photocopying and postage	11,900	10,724
Office cleaning, heat, light, rates, water and insurance	14,689	14,919
Office equipment and building maintenance	6,274	1,681
Office equipment and building depreciation	15,572	13,866
Miscellaneous	2,847	1,732
	51,282	42,922
	51,282	42,922

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2023	829,569	65,650	895,219
Additions	-	(556)	(556)
Disposals	-	(9,793)	(9,793)
At 30 September 2024	829,569	55,301	884,870
Depreciation			
At 1 October 2023	53,666	40,571	94,237
Charge for the year	8,979	6,593	15,572
Eliminated on disposals	-	(9,793)	(9,793)
At 30 September 2024	62,645	37,371	100,016
Net book value			
At 30 September 2024	766,924	17,930	784,854
At 30 September 2023	775,903	25,079	800,982

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. Fixed Asset Investments	2024	2023
	£	£
Market Value		
At 1 st October 2022	350,662	341,220
Disposals	-	-
Additions	11,696	7,768
Change in market value	12,249	1,674
At 30 September 2023	<u>374,607</u>	<u>350,662</u>

Portfolio Analysis:			
Investments	Cost	2024	2023
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	139,010	126,760
Cash			
Charities Official Investment Funds	213,068	235,597	223,902
	<u>278,068</u>	<u>374,607</u>	<u>350,662</u>

13. Stocks	2024	2023
	£	£
Goods for resale	296	393
	<u>296</u>	<u>393</u>

14. Debtors	2024	2023
	£	£
Trade Debtors	1,489	(2,700)
Prepayments	185	12
Other Debtors	-	-
	<u>1,674</u>	<u>(2,688)</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade Creditors	3,101	4,631
Tax and Social Security	541	461
Other Creditors	43,809	38,610
Accruals	12,468	14,726
Wages	424	389
Suspended WIs	34,161	30,671
	<hr/>	<hr/>
	94,504	89,488
	<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 2024

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 2023	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2024
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	13,424	1,083	-	-	14,507
ACWW	2	13,062	1,054	(2,159)	-	11,957
Per Capita Accommodation	3	16,878	1,343	-	-	18,221
WI House	5	775,903	-	-	(8,978)	766,925
Joy Morgan Memorial Fund	6	3,251	262	-	-	3,513
Virtual Balloon Race Bursary Fund	7	252	-	-	(252)	-
Total restricted funds		822,770	3,742	(2,159)	(9,230)	815,123
Designated funds						
Functional fixed asset reserve	8	25,078	-	-	(7,149)	17,929
Investment revaluation reserve	9	61,761	12,249	-	-	74,010
		86,839	12,249	-	(7,149)	91,939
Other designated funds:						
Ellingham and Timsbury W.I. Bursary	10	45,527	3,675	(2,250)	-	46,952
Building Emergency fund	11	23,421	1,891	-	-	25,312
Equipment fund	12	14,197	1,146	-	-	15,343
Training fund	13	2,279	-	-	(2,279)	-
WI Adviser accommodation fund	14	1,321	-	-	(1,321)	-
Kay Dell & Eileen Greenway Memorial	15	37,189	3,002	(2,000)	-	38,191
Pam Toneri bursary fund	16	35,831	2,892	(2,500)	-	36,223
Training & development fund	17	39,364	3,178	-	3,600	46,142
WI Amenity Fund	18	29,509	2,383	-	-	31,892
Total other designated funds		228,638	18,167	(6,750)	-	240,055
Total designated funds		315,477	30,416	(6,750)	(7,149)	331,994
General funds		106,106	555	-	16,379	123,040
Total funds		1,244,353	34,713	(8,909)	-	1,270,157

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.
- 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 in the mid-1960s 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 was established from a legacy from Joy Morgan who was a member of Oliver's Battery WI. Joy was a big supporter of Denman and, the legacy was originally intended to offer three 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. Following discussion with Joy's children, the scope of the wording was amended to read to provide three bursaries for a course that, in the spirit of Denman and the friendships made there, allows WI members to learn new skills or explore new topics in a group. This bursary can be used to cover course or tutor fees and travelling expenses. The bursaries are drawn at the Spring Council Meeting each year with the amounts reviewed annually. All Hampshire WIs are included in the draw.
- 7 Virtual Balloon Race Bursary Fund has been set up from the net proceeds from the Virtual Balloon Race event in 2023 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 and Timsbury WI Bursary arising from funds received by the Federation following the closure of this WI, has been set up to establish an educational bursary awarded each year to one or more WI Members drawn at random from members on the computer database at the Spring Council Meeting. The amount available will be reviewed annually.
- 11 The Building Emergency 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 2024

16. Funds (continued)

- 12 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 13 The Training Fund has been discontinued as training is now available online and free of charge and the balance transferred to the Training and Development Fund.
- 14 The WI Adviser Accommodation Fund has been discontinued and the balance transferred to the Training and Development Fund.
- 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 or event managers to run an educational event for Groups or a Federation event. The amount available will be reviewed each year.
- 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 or other designated 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 and unrealised investment gains/(losses) to the relevant funds.

17. Analysis of net assets	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	766,925	17,929	-	784,854
Fixed Asset Investments	48,198	90,812	-	139,010
Net Current Assets	-	223,253	123,040	346,293
TOTAL ASSETS LESS CURRENT LIABILITIES	815,123	331,994	123,040	1,270,157
Long Term Creditors	-	-	-	-
	815,123	331,994	123,040	1,270,157

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. Funds managed as agent -	2024	2023
Income	£	£
National Federation: Fees	94,361	95,598
National Federation: Pooling of fares	2,608	2,912
ACWW Pennies	-	-
	<hr/>	<hr/>
	96,969	98,510
Expenditure		
National Federation: Fees	94,361	95,598
National Federation: Pooling of fares	2,608	2,912
ACWW Pennies	-	-
	<hr/>	<hr/>
	96,969	98,510
	<hr/> <hr/>	<hr/> <hr/>

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 (2023: £Nil).