

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 2025

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 2025**

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2025.

Reference and administrative details

Trustees

A Brice
D Calcraft
J Carver (Vice Chair)
P Clark
S Crump
B George
A Golt (resigned 30 September 2025)
C Johns (resigned 26 August 2025)
K Kemp (Chair)
M Morgan
R Neudegg (Vice Chair)
G Pussard (Treasurer)
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 2025

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 2025. 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 177 WIs with over 7300 members as at 30th September 2025. 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

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

vision.

This year trustees continued to work on the 2024-2026 strategic plan that was published 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 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. To compliment these annual competitions, the Federation has established monthly competitions in Hampshire WI News which are tapping into our members different interests and which support or draw attention to our objects and campaigns. These included an invitation to create a biscuit recipe; a callout for knitted bees; an artwork on a postcard to support our Clean Rivers campaign and in September, a virtual balloon race to recognise WI Day

Promotion We continue to promote our work on social media and through attendance at local shows, (such as Alresford, Romsey, and the 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 has continued to support members campaigning for Clean Rivers. In May a panel discussion raised the profile of the effect of pollutants on the quality of our rivers and offered some solutions to support wildlife in them. Members have been encouraged to publicise the educational events they have run to advance their knowledge of CPR as part of our Bystanders can be Lifesavers campaign. A consistent theme of HCFWI Resolutions activity has been to highlight ongoing violence against women and the White Ribbon campaign has been promoted, particularly to external organisations such as Rugby Clubs and local councils. We continue to support members developing their own submissions for future campaigns, with two WIs making submissions to the 2025 resolutions long list.

Events Members from across Hampshire have attended events together, sometimes forging friendships with neighbouring Federations. These events have included: visits (Lemon and Jinja), arts and crafts (Festive Glass Fusing, Harriet Riddle Textile Art Workshop, Craft and Create sessions), sport and leisure (Rugby Impact 25 launch, Day of Dance), performing arts (Edinburgh Fringe play The Rats), inspirational women ("The Lumberjills", ACWW and The Queen's Pearls), our annual holiday (Kent) and opportunities to socialise and meet members virtually and in-person (Eco-Balloon Race and Open House for WI Day, John Lewis Festive Evening, Speaker Selection Days, Coffee Mornings and Sales). Alongside these, members also attended the first watch party and lunch to watch the NFWI Annual Meeting. HCFWI has continued to use Eventbrite to promote and sell tickets as part of streamlining internal processes. Attendance for events has varied across the year, with some events being cancelled

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

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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. A review of the types of events the Federation hold is being considered as part of the future strategy for the federation.

Forward Thinking

Training and Support Taking into account NFWI's review of training, HCFWI has started to review and develop a suite of training packages that support WIs in running effectively and remove some of the challenges they face. HCFWI has continued to support WI Officers in the running of their WIs, by providing training in February (end of year processes), March (Office365), and July (Officer training, introduction and update). 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 *continue to embed* two processes trialled last year: one is to provide bookkeeping for WIs via the HCFWI finance office, and the second providing access to Xero Simple, aimed at larger WI with Treasurers wanting to adopt a fully electronic finance management (6 WIs).

Communications HCFWI continues to communicate with members and publicly about our work via social media, email, a monthly magazine and our website. This year we introduced WI4U, a direct to inbox newsletter for members, and the public, who choose to sign up. This is proving popular promoting events and activities directly to members and will continue to grow over the coming year. Following the successful redesign Hampshire WI News, the trustees decided to increase the size of the magazine. Whilst subscriptions to the magazine have not increased, feedback has been positive. Over the next year HCFWI will engage members at a focus group to identify further improvements, including longer articles and themes, and will focus on promotion of the magazine to increase subscription.

Annual Meeting To ensure the annual meeting continued to provide members with a better experience a decision was taken to hold the meeting in Winchester Guildhall, again with the decision to always provide a streaming option to allow for virtual attendance to include our virtual WIs. Due to matters outside our control a last-minute change of venue was required. The 2025 annual meeting therefore took place at Portsmouth Guildhall. Whilst we sold 700 tickets the venue was not full and before the event took place a decision was made to book a different venue for the 2026 Annual Meeting. An announcement was made to members in March 2025.

WI House Trustees agreed last year to promote the use of WI House. Building on the refurbishment and decoration that has taken place, we promoted WI House as a member's comfortable space that can be used informally, or for meetings and events, which has resulted in an increased use of the property. This took place whilst still ensuring three members of staff and federation governance activities (e.g. Board and Adviser meetings) can still take place. Sadly, the lift at WI House was damaged during a storm in January 2025 and has been out of action whilst appropriate repair work takes place. This has limited access to our upstairs for events, but the events team have been creative and where necessary re-arranged events to take place downstairs to ensure our events are accessible to all members.

Members and Volunteers As part of monitoring progress against the 2024-2026 strategy trustees agreed to focus on increasing membership and volunteer engagement. During the year we started four new WIs (Athena WI, Bedhampton Belles WI, Boorley and Botley WI, and Coates WI). Our Federation is supported by volunteers in a range of roles; we continue to have a core group of volunteers but plan to encourage other members to get involved.

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 roofing issue resulted in an urgent change of venue for our Spring Council meeting from Winchester Guildhall to Portsmouth Guildhall. Whilst unplanned this did result in a significantly higher number of members able to attend in person whilst we continued to offer an online version. We continued to offer a mixture of online and in-person events throughout the year. Membership subscriptions again saw an increase on the previous year reflecting the increase in subscriptions due to the Federation as well as continued credit control and the work of Independent Financial Examiners to identify monies due to the Charity. The work to reclaim Gift Aid for 1 year yielded just under £2k. The Federation was delighted to have been chosen by Pennington to receive Funds for a special bursary to be drawn from entries at the Spring Council Meeting. The Federation was delighted to have been awarded a grant by the Denman Trust of £10k which will be spent over the next 18 months. The Bank of England base rate remaining relatively high has proved beneficial for the Charity with Investment income higher than last year by £1.5k. The overall income, at £232,572 (2024: £222,131), 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 £219,628 (2024: £208,576) was above last year's.

The net effect was to produce a surplus of £12,944 (2024: surplus £13,555) before realised and unrealised gains or losses.

Our investments in COIF resulted in an unrealised loss of £5,998 (2024: Unrealised gain £12,249).

The overall result was a surplus of £6,946 (2024: surplus £25,804).

Meanwhile the Federation has invested in capital expenditure of £15,285 (2024: £Nil). This comprised of new computers for staff to upgrade to Windows 11; a replacement security system and a major overall and upgrade of the entire electrical system.

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 £1,277,103 (2024: £1,270,157). Restricted funds, however, account for £814,452 (2024: £815,123) whilst total designated funds amount to £331,973 (2024: £331,994).

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 £130,678 (2024: £123,040) and total designated funds £331,973 (2024: £331,994). The result is that the calculated value of the total general reserves has remained unchanged at 19 months cover (2024: 19 months).

RISK MANAGEMENT

The charity's approach to risk management is designed to ensure that it remains alert to those external

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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 each of the areas listed in Figure 2, with all areas reporting at the Board of Trustees meetings.

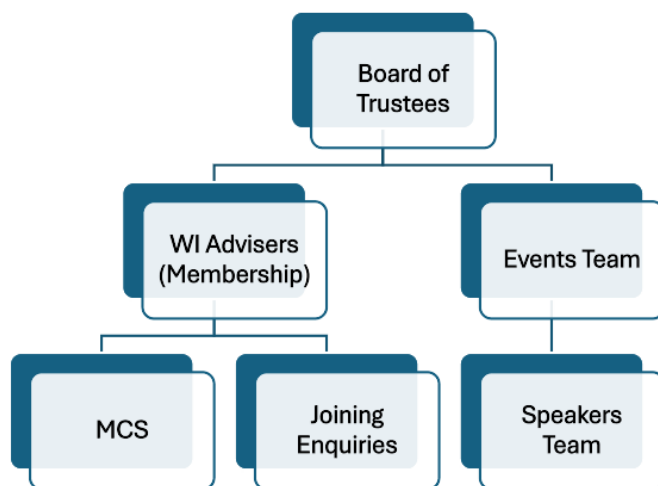


Figure 1



Figure 2

Working groups are also formed for specific projects or events, such as the annual meeting, or establishing WI4U. 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

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FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 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);

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

FOR THE YEAR ENDED 30 SEPTEMBER 2025

- 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 finishing the 2025-2026 strategy trustees have agreed to focus on the following areas of development for the coming year:

- *Review and finalise* – the first six months will focus on completing actions we've agreed to complete the 24-26 Strategy in Communications, Membership, Income and Resources, and WI House.
- *Denman Grant* – HCFWI was pleased to win a grant from NFWI for a project called **Her-story: Untold Stories of Hampshire Women**. Over the coming 18months HCFWI will run Storytelling workshops, helping members identify, frame and create their story in a medium they choose.
- *Establish 2026-28 Strategy* - Trustees will review the outcomes of the 2024-26 Strategy, and work with WI Advisors to develop the strategic plan for 2026-2028 ensuring the Federation continues to move into the future with our Forward Thinking approach, ensuring the WI is fit for purpose and supports women of all ages and backgrounds whilst highlighting the importance of cross-generational friendships. The strategy will have three main themes of Campaigns, Activities and Events, and Members; all of which will be supported by cross-cutting areas of Communication and Marketing, and Resources (WI House, Staff and Governance).
- *Restructure Events* – As part of the 2026-2028 Strategy, HCFWI will review how Federation activities and events are managed to ensure a more co-ordinated approach. This will also establish clearer guidance for activities and events to ensure best use of volunteer time and ensure HCFWI provides activities that add value for our members.
- *Office 365* – Due to Microsoft license changes announced in summer of 2025, HCFWI is changing how it allocates email accounts to WI Officers. This change will be rolled out in 2025-26, and trustees will support WI Officers with training, guidance and workshops to ensure all members retain confidence using and access to Office 365.

**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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:

Dr Katrina Kemp
Chair

**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 2025 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 2025

		Restricted funds £	Unrestricted funds £	Total 2025 £	Restricted funds £	Unrestricted funds £	Total 2024 £
Donations and legacies		-	-	-	-	-	-
Income from charitable activities	3	1,471	183,894	185,365	1,343	179,512	180,855
Other trading activities:							
Fundraising activities		-	16,412	16,412	-	14,631	14,631
Voluntary income	4	10,500	2,098	12,598	-	9,760	9,760
Income from investments		1,388	16,809	18,197	1,391	15,494	16,885
Total income		13,359	219,213	232,572	2,734	219,397	222,131
Expenditure							
Cost raising funds	5	-	13,297	13,297	-	16,930	16,930
Cost of charitable activities	6	875	205,456	206,331	2,159	189,487	191,646
Total expenditure		875	218,753	219,628	2,159	206,417	208,576
Net income/(expenditure)		12,484	460	12,944	575	12,980	13,555
Transfers between funds		(12,698)	12,698	-	(9,230)	9,230	-
Net income/(expenditure) before other recognised gains and losses		(214)	13,158	12,944	(8,655)	22,210	13,555
Other recognised gains/(losses)							
Gains/(losses) on investments		(457)	(5,541)	(5,998)	1,008	11,241	12,249
Net movement in funds for the year		(671)	7,617	6,946	(7,647)	33,451	25,804
Total funds brought forward at 1 October 2024		815,123	455,034	1,270,157	822,770	421,583	1,244,353
Total funds carried forward at 30 September 2025		814,452	462,651	1,277,103	815,123	455,034	1,270,157

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

AS AT 30 SEPTEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	782,848		784,854	
Investments	12	381,725		374,607	
			1,164,573		1,159,461
Current assets					
Stocks	13	1,034		296	
Debtors and prepayments	14	547		1,674	
Cash at bank and in hand		217,352		203,230	
			218,933		205,200
Creditors: amounts falling due within one year	15	(106,403)		(94,504)	
Net current assets			112,530		110,696
Total assets less current liabilities			1,277,103		1,270,157
Represented by:					
Restricted funds	16		814,452		815,123
Designated funds					
Functional fixed assets reserve	16	20,016		17,929	
Investment revaluation reserve	16	68,012		74,010	
Other designated funds	16	243,945		240,055	
			331,973		331,994
General funds	16		130,678		123,040
Total funds	16		1,277,103		1,270,157

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

AS AT 30 SEPTEMBER 2025

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 2025 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 .

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Dr Katrina Kemp
Chair

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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:

	2025	2024
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 INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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	2025	2024
		£	£
	Membership fees	85,734	83,481
	General activities	99,630	97,374
	Miscellaneous	-	-
		<hr/>	<hr/>
		185,364	180,855
		<hr/> <hr/>	<hr/> <hr/>
4.	Voluntary income	2025	2024
		£	£
	Donations	10,646	5,165
	Gift Aid	1,952	4,595
	Grants	-	-
		<hr/>	<hr/>
		12,598	9,760
		<hr/> <hr/>	<hr/> <hr/>
5.	Cost of Generation Funds	2025	2024
		£	£
	Income generation activities	1,996	1,964
	Trading post, diaries and calendars	281	4,597
	Staff Costs Apportioned	5,581	5,240
	Office Costs Apportioned	5,439	5,129
		<hr/>	<hr/>
		13,297	16,930
		<hr/> <hr/>	<hr/> <hr/>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Costs of charitable activities	2025	2024
	£	£
Board of Trustees' activities	89,767	77,109
Sub-committee events	3,388	(252)
Federation magazine & Talking News	-	-
Yearbook	834	282
Bursaries	4,160	6,750
Donations	50	100
ACWW Triennial Conference	275	2,159
AGM - Accommodation	-	-
AGM – Observer tickets	-	1,512
AGM - Travel	-	656
Governance Costs see Note 7	25,215	25,538
National Federation: Pooling of fares	-	32
Staff Costs Apportioned	41,857	39,299
Office Costs Apportioned	40,785	38,461
	206,331	191,646

7. Governance Costs	2025	2024
	£	£
Professional fees	4,470	4,470
Trustees' meetings	4,101	5,446
Licences	116	70
Staff Costs Apportioned	8,371	7,860
Office costs apportioned	8,157	7,692
	25,215	25,538

Professional fees include £4,470 inclusive of VAT (2024: £4,500 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

8. Trustees

14 trustees (2024: 14) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £2,794 (2024: £4,514).

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 2025

9. Staff costs	2025 £	2024 £
Salaries	52,559	49,608
Social security costs	-	-
Pension costs	2,628	2,471
Recruitment and training	622	320
	55,809	52,399
	55,809	52,399

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

The average monthly number of staff during the year was 3 (2024: 3).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £468 at the year-end (2024: £424).

10. Office costs	2025 £	2024 £
Telephone, printing, stationery, photocopying and postage	11,740	11,900
Office cleaning, heat, light, rates, water and insurance	13,098	14,689
Office equipment and building maintenance	8,607	6,274
Office equipment and building depreciation	17,289	15,572
Miscellaneous	3,647	2,847
	54,381	51,282
	54,381	51,282

11. Tangible assets Cost	Freehold property £	Office and equipment £	Total £
At 1 October 2024	829,569	55,301	884,870
Additions	5,003	10,281	15,284
Disposals	-	(4,180)	(4,180)
At 30 September 2025	834,572	61,402	895,974
Depreciation			
At 1 October 2024	62,645	37,371	100,016
Charge for the year	9,095	8,195	17,290
Eliminated on disposals	-	(4,180)	(4,180)
At 30 September 2025	71,740	41,386	113,126
Net book value			
At 30 September 2025	762,832	20,016	782,848
At 30 September 2024	766,924	17,930	784,854

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

12. Fixed Asset Investments	2025	2024
	£	£
Market Value		
At 1 st October 2024	374,607	350,662
Disposals	-	-
Additions	13,116	11,696
Change in market value	(5,998)	12,249
At 30 September 2025	<u>381,725</u>	<u>374,607</u>

Portfolio Analysis:			
Investments	Cost	2025	2024
	£	Valuation	Valuation
		£	£
Charities Official Investment Funds	65,000	133,012	139,010
Cash			
Charities Official Investment Funds	213,068	248,713	235,597
	<u>278,068</u>	<u>381,725</u>	<u>374,607</u>

13. Stocks	2025	2024
	£	£
Goods for resale	1,034	296
	<u>1,034</u>	<u>296</u>

14. Debtors	2025	2024
	£	£
Trade Debtors	-	1,489
Prepayments	547	185
Other Debtors	-	-
	<u>547</u>	<u>1,674</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade Creditors	1,739	3,101
Tax and Social Security	597	541
Other Creditors	49,370	43,809
Accruals	21,508	12,468
Wages	468	424
Suspended WIs	32,721	34,161
	<hr/>	<hr/>
	106,403	95,504
	<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 2025

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.

	Notes	At 1 October 2024	Movement in funds Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2025
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	14,507	671	(221)	(8,606)	6,351
ACWW	2	11,957	554	(457)	-	12,054
Per Capita Accommodation	3	18,221	1,471	-	-	19,692
WI House	4	766,925	5,003	-	(9,095)	762,833
Joy Morgan Memorial Fund	5	3,513	163	(654)	-	3,022
Pennington WI Bursary	6	-	500	-	-	500
Denman Grant	7	-	10,000	-	-	10,000
Total restricted funds		815,123	18,362	(1,332)	(17,701)	814,452
Designated funds						
Functional fixed asset reserve	8	17,929	10,282	-	(8,195)	20,016
Investment revaluation reserve	9	74,010	-	(5,998)	-	68,012
		91,939	10,282	(5,998)	(8,195)	88,028
Other designated funds:						
Ellingham and Timsbury W.I.Bursary	10	46,952	2,174	(1,216)	-	47,910
Building Emergency fund	11	25,312	1,172	(386)	-	26,098
Equipment fund	12	15,343	710	(234)	-	15,819
Kay Dell & Eileen Greenway Memorial	13	38,191	1,768	(1,793)	-	38,166
Pam Toneri bursary fund	14	36,223	1,677	(2,028)	-	35,872
Training & development fund	15	46,142	2,136	(704)	-	47,574
WI Amenity Fund	16	31,892	1,476	(862)	-	32,506
Total other designated funds		240,055	11,113	(7,223)	-	243,945
Total designated funds		331,994	21,395	(13,221)	(8,195)	331,973
General funds		123,040	7,430	(1,878)	(2,086)	130,678
Total funds		1,270,157	12,944	(5,998)	-	1,277,103

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 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.
5. 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.
6. The Pennington WI committee have agreed to fund a bursary to enable other WIs to provide an educational or craft workshop to all its members. The Pennington Committee has specified that the award should be applied for; that the whole sum is awarded; that the Board randomly selects the winning WI and that after the event, the successful WI writes an article for Hampshire News.
- 7 Denman Grant is an award from NFWI following a successful application by the Federation. The successful project will educate Hampshire WI members on the benefits of storytelling for mental health and wellbeing. The project will take 18 months. Aiming to start in December 2025 and ending with a public exhibition in May 2027.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

16. Funds (continued)

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.
- 12 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 13 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.
- 14 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 15 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 16 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.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

17. Analysis of net assets	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	762,832	20,016	-	782,848
Fixed Asset Investments	51,620	81,392	-	133,012
Net Current Assets	-	230,565	130,678	361,243
TOTAL ASSETS LESS CURRENT LIABILITIES	814,452	331,973	130,678	1,277,103
Long Term Creditors	-	-	-	-
	814,452	331,973	130,678	1,277,103

18. Funds managed as agent -	2025 £	2024 £
Income		
National Federation: Fees	194,932	94,361
National Federation: Pooling of fares	2,832	2,608
ACWW Pennies	-	-
	197,764	96,969
Expenditure		
National Federation: Fees	194,932	94,361
National Federation: Pooling of fares	2,832	2,608
ACWW Pennies	-	-
	197,764	96,969

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 (2024: £Nil).