

REGISTERED COMPANY NUMBER: 02747046 (England and Wales)
REGISTERED CHARITY NUMBER: 1014445

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Federation of Essex Women's Institutes

Fisher Michael
The Old Grange
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Lordship Road
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Essex
CM1 3WT

Federation of Essex Women's Institutes

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for the Year Ended 31 March 2022**

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Federation of Essex Women's Institutes

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02747046 (England and Wales)

Registered Charity number

1014445

Registered office

WI Centre, Whitelands
Terling Road
Hatfield Peverel
Essex
CM3 2AG

Trustees

Ms J Curtis
Ms M Jackson
Mrs L Peters (resigned 9.5.21)
Ms F J Cattermole
Mrs J Nash (resigned 9.5.21)
Ms S Smith (resigned 25.6.21)
Ms L Evans
Ms S Macewen
Mrs K Lodge
Ms L Crisp (appointed 1.4.21)
Ms G Hathaway
Mrs S A Gunson (appointed 9.5.21) (resigned 1.11.21)
Ms G Bruce (appointed 17.3.22)

Company Secretary

Ms S Lawton

Independent Examiner

Fisher Michael
The Old Grange
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Lordship Road
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Federation of Essex Women's Institutes

Report of the Trustees for the Year Ended 31 March 2022

Trustees

The trustees who held office during this period are named on page one. The Trust Deed of the charity governs the appointment of trustees. The Managing Trustees are authorised to appoint new trustees to fill casual vacancies arising among the elected members by co-option.

Investment policies and returns

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. Under the constitution, the charity has the power to make any investment which the trustees see fit. The trustees consider the return on investments in the period to be good given the prevailing economic climate and will continue to review throughout the year.

Constitution, objects and policies

The charity is governed by the Constitution and rules as laid down for Federations from time to time by the National Federation and its objects are to further the purpose of the Women's Institute organisation in Essex and elsewhere.

The policy of the charity continues to be to offer a wide variety of activities to members and to give support to districts and to local institutes as necessary. In planning the activities for the period, the trustees kept in mind the Charity Commission's guidance on public benefit. The interests of all members are covered by the variety of classes and events organised. The charity is organised so that the trustees meet regularly to manage its affairs. Two staff are employed to assist with the administration of the charity as appropriate.

Development, activities and achievements

Membership of the Essex Federation of Women's Institute has fallen over the period under review due mainly to the exceptional circumstances faced since March 2020 with a global pandemic and Institutes being unable to meet. The Federation's Offices were closed initially to both staff and public, but were re-opened in March 2021. The charity would not be able to provide a wide range of services to its members without the continued support of a large number of sub-committee members and the editorial and the media helpers who, along with the Executive members and the WI Advisers, give their services voluntarily.

Review of financial activities and affairs

Membership fees represent only a proportion of the annual income required and the need to increase revenue from other sources remains imperative. The last year has given the Federation considerable challenges with a reduction in membership numbers and a reduced ability to raise revenue from events. All income is entirely reliant upon members' continued support and forms a valuable contribution to the Federation.

Income from Sub-Committee activities and events has reduced from £14,338 in 2020 (for an eighteen month period) to £4,968 in the current period. Income from investments has also fallen, due to reduced interest rates.

The Federation now has two staff members, who deal with all aspects of the office, administrative and bookkeeping tasks. The cost savings show in our current financial year.

Future developments

The trustees intend to continue to develop the services on offer to members and to ensure the continued financial strength of the federation. By using technical advancements the trustees will be able to provide additional services and training, generating additional income.

Reserves policy

The trustees have adopted a Reserves policy that is monitored throughout the year and a full review takes place a minimum of two months prior to the financial year-end. The amount of unrestricted funds currently held in reserves is £125,000.

Public benefit

The charity acknowledges its requirements to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details of how the charity has achieved this are provided in this Trustees Annual Report. The trustees confirm that they have paid due regard to the Charity Commission guidance of public benefit before deciding what activities the charity should undertake.

Risk management

Federation of Essex Women's Institutes

Report of the Trustees
for the Year Ended 31 March 2022

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems and procedures, will provide sufficient resources in the event of adverse conditions as has been shown since March 2020. The trustees have also examined other operational and business risks faced by the charity and confirm they have established systems to mitigate the significant risks and have instigated an continual review of all procedures.


Connected charity

The Federation is a member of the National Federation of Women's Institutes of England, Wales, Jersey, Guernsey and the Isle of Man, a company limited by guarantee No 2517690, charity registration no. 803793, whose principal address is 104 New Kings Road, London SW6 4LY.

Other assets

The trustees hold assets on behalf of newly formed Women's Institutes to assist with their formation and prior to them obtaining their own banking facilities. These funds are held as restricted funds.

Approved by order of the board of trustees on 14.12.2022 and signed on its behalf by:



.....
Ms J Curtis - Trustee

**Independent Examiner's Report to the Trustees of
Federation of Essex Women's Institutes**

Independent examiner's report to the trustees of Federation of Essex Women's Institutes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

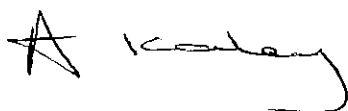
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs A S Kaley
FCCA
Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Date: 14 December 2022

Federation of Essex Women's Institutes

**Statement of Financial Activities
for the Year Ended 31 March 2022**

				Year Ended 31.3.22	Period 1.10.19 to 31.3.21
	Notes	Unrestricted fund £	Restricted fund £	Total funds £	Total funds £
INCOMING RESOURCES FROM					
Voluntary income		73,778	-	73,778	83,401
Incoming resources from charitable activities					
Charitable activities		20,646	871	21,517	48,889
Activities for generating funds	2	1,709	-	1,709	2,079
Investment income	3	35,914	-	35,914	35,013
Total		<u>132,047</u>	<u>871</u>	<u>132,918</u>	<u>169,382</u>
EXPENDITURE ON					
Fundraising trading costs		-	820	820	3,144
Charitable expenditure					
Charitable activities		64,108	-	64,108	179,101
Governance		34,675	3	34,678	53,488
Total		<u>98,783</u>	<u>823</u>	<u>99,606</u>	<u>235,733</u>
NET INCOME/(EXPENDITURE)		<u>33,264</u>	<u>48</u>	<u>33,312</u>	<u>(66,351)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		399,426	1,678	401,104	467,455
TOTAL FUNDS CARRIED FORWARD		<u><u>432,690</u></u>	<u><u>1,726</u></u>	<u><u>434,416</u></u>	<u><u>401,104</u></u>

The notes form part of these financial statements

Federation of Essex Women's Institutes

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	-	-	-	525
Investments	9	331,724	-	331,724	303,487
		<u>331,724</u>	<u>-</u>	<u>331,724</u>	<u>304,012</u>
CURRENT ASSETS					
Stocks	10	6,026	-	6,026	9,276
Debtors	11	28,443	-	28,443	728
Cash at bank		119,430	1,726	121,156	94,595
		<u>153,899</u>	<u>1,726</u>	<u>155,625</u>	<u>104,599</u>
CREDITORS					
Amounts falling due within one year	12	(52,933)	-	(52,933)	(7,507)
		<u>100,966</u>	<u>1,726</u>	<u>102,692</u>	<u>97,092</u>
NET CURRENT ASSETS					
		<u>100,966</u>	<u>1,726</u>	<u>102,692</u>	<u>97,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>432,690</u>	<u>1,726</u>	<u>434,416</u>	<u>401,104</u>
NET ASSETS					
		<u>432,690</u>	<u>1,726</u>	<u>434,416</u>	<u>401,104</u>
FUNDS					
	13				
Unrestricted funds				432,690	399,426
Restricted funds				1,726	1,678
				<u>434,416</u>	<u>401,104</u>
TOTAL FUNDS					
				<u>434,416</u>	<u>401,104</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing 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 the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Federation of Essex Women's Institutes (Registered number: 02747046)

Balance Sheet - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on14.12.22..... and were signed on its behalf by:



.....
J Curtis - Trustee

The notes form part of these financial statements

Federation of Essex Women's Institutes

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

- Plant and machinery etc - 25% straight line

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Federation of Essex Women's Institutes

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACTIVITIES FOR GENERATING FUNDS

	Year Ended 31.3.22 £	Period 1.10.19 to 31.3.21 £
Shop income	<u>1,709</u>	<u>2,079</u>

3. INVESTMENT INCOME

	Year Ended 31.3.22 £	Period 1.10.19 to 31.3.21 £
Deposit account interest	7,678	9,316
Gain on investments	28,236	25,697
	<u>35,914</u>	<u>35,013</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.3.22 £	Period 1.10.19 to 31.3.21 £
Depreciation - owned assets	<u>525</u>	<u>4,277</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

Trustees' expenses

During the period, the following expenses have been reimbursed to Trustees in respect of travelling costs, home telephone and other expenses incurred on behalf of the Charity:

	2022	2021
Number of trustees who were paid expenses	<u>5</u>	<u>11</u>
Total amounts paid	<u>£1,458</u>	<u>£1,179</u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.22	Period 1.10.19 to 31.3.21
Charitable activities	1	2
Governance	1	1
Domestic duties	-	1
	2	4
	2	4

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOMING RESOURCES FROM			
Voluntary income	83,401	-	83,401
Incoming resources from charitable activities			
Charitable activities	48,059	830	48,889
Activities for generating funds	2,079	-	2,079
Investment income	35,013	-	35,013
Total	168,552	830	169,382
EXPENDITURE ON			
Fundraising trading costs	592	2,552	3,144
Charitable expenditure			
Charitable activities	179,101	-	179,101
Governance	53,488	-	53,488
Total	233,181	2,552	235,733
NET INCOME/(EXPENDITURE)	(64,629)	(1,722)	(66,351)
Transfers between funds	6,966	(6,966)	-
Net movement in funds	(57,663)	(8,688)	(66,351)
RECONCILIATION OF FUNDS			
Total funds brought forward	457,089	10,366	467,455
TOTAL FUNDS CARRIED FORWARD	399,426	1,678	401,104

Federation of Essex Women's Institutes

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	49,170
DEPRECIATION	
At 1 April 2021	48,645
Charge for year	525
At 31 March 2022	49,170
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	525

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2021	303,487
Revaluations	28,237
At 31 March 2022	331,724
NET BOOK VALUE	
At 31 March 2022	331,724
At 31 March 2021	303,487

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Unlisted investments £
Valuation in 2012	12,571
Valuation in 2013	4,603
Valuation in 2014	3,641
Valuation in 2015	1,987
Valuation in 2016	6,905
Valuation in 2017	6,291
Valuation in 2018	9,438
Valuation in 2019	17,215
Valuation in 2021	25,697
Valuation in 2022	28,238
Cost	215,138
	331,724

Federation of Essex Women's Institutes

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

10. STOCKS		2022	2021
		£	£
Stocks		<u>6,026</u>	<u>9,276</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Trade debtors		9,326	728
Prepayments and accrued income		19,117	-
		<u>28,443</u>	<u>728</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Trade creditors		13,484	141
Other creditors		17,588	4,316
Accruals and deferred income		21,861	3,050
		<u>52,933</u>	<u>7,507</u>
13. MOVEMENT IN FUNDS			
		Net movement in funds	At
	At 1.4.21	£	31.3.22
	£	£	£
Unrestricted funds			
Unrestricted Funds	399,426	33,264	432,690
Restricted funds			
Restricted Funds	1,678	48	1,726
TOTAL FUNDS	<u>401,104</u>	<u>33,312</u>	<u>434,416</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Funds	132,047	(98,783)	33,264
Restricted funds			
Restricted Funds	871	(823)	48
TOTAL FUNDS	<u>132,918</u>	<u>(99,606)</u>	<u>33,312</u>

Federation of Essex Women's Institutes

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Unrestricted Funds	457,089	(64,629)	6,966	399,426
Restricted funds				
Restricted Funds	10,366	(1,722)	(6,966)	1,678
TOTAL FUNDS	<u>467,455</u>	<u>(66,351)</u>	<u>-</u>	<u>401,104</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Funds	168,552	(233,181)	(64,629)
Restricted funds			
Restricted Funds	830	(2,552)	(1,722)
TOTAL FUNDS	<u>169,382</u>	<u>(235,733)</u>	<u>(66,351)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Federation of Essex Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	Year Ended 31.3.22 £	Period 1.10.19 to 31.3.21 £
INCOMING RESOURCES		
Voluntary income		
Membership fees	73,585	80,999
Sundry donations	-	572
Lapsed funds	193	1,830
	<hr/>	<hr/>
	73,778	83,401
Activities for generating funds		
Shop income	1,709	2,079
Investment income		
Deposit account interest	7,678	9,316
Gain on investments	28,236	25,697
	<hr/>	<hr/>
	35,914	35,013
Incoming resources from charitable activities		
Essex News	12,400	16,205
WI stationery sales	432	922
Quiz and crossword	-	263
Grants	-	14,300
Sub-committee activities	5,768	14,338
Other income	1,657	379
Executive committee activities	389	856
Teas and Tiaras Chelmsford	-	796
Fed Flutter	871	830
	<hr/>	<hr/>
	21,517	48,889
Total incoming resources	<hr/>	<hr/>
	132,918	169,382
EXPENDITURE		
Resources expended		
Shop costs	-	592
Fed Flutter	820	2,552
	<hr/>	<hr/>
	820	3,144
Charitable expenditure		
Wages	27,183	69,172
Rent and rates	17,539	26,079
Insurance	527	631
Light and heat	773	936
Carried forward	46,022	96,818

This page does not form part of the statutory financial statements

Federation of Essex Women's Institutes

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	Year Ended 31.3.22 £	Period 1.10.19 to 31.3.21 £
Charitable expenditure		
Brought forward	46,022	96,818
Telephone	2,579	4,252
Postage and stationery	2,418	3,769
Essex News costs	10,506	6,690
WI stationery costs	-	801
Sub-committee activity costs	4,968	15,565
Executive committee costs	-	267
County meeting costs	550	1,070
World pay card charges	152	521
Cleaning	948	787
Repairs and maintenance	869	401
	<hr/>	<hr/>
	69,012	130,941
Support costs		
Management		
Exceptional item	-	48,160
Governance costs		
Wages	9,061	23,057
Rent and rates	5,846	8,693
Insurance	176	210
Light and heat	258	312
Telephone	859	1,418
Postage and stationery	806	1,257
Sundries	829	(55)
Executive committee expenses	707	1,208
Cleaning	316	263
Repairs and maintenance	290	134
Training	-	1,378
Archives	139	225
Legal and professional fees	4,191	3,504
Office equipment maintenance	2,222	674
IT fees	-	2,166
Subscriptions	298	641
Stock	3,250	4,126
Computer equipment	526	4,277
	<hr/>	<hr/>
	29,774	53,488
Total resources expended	<hr/>	<hr/>
	99,606	235,733
Net income/(expenditure)	<hr/>	<hr/>
	33,312	(66,351)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements