

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

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2023  
for  
Federation of Essex Women's Institutes

Fisher Michael  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT

Federation of Essex Women's Institutes

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for the Year Ended 31 March 2023

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Federation of Essex Women's Institutes

Report of the Trustees  
for the Year Ended 31 March 2023

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 2023. 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**

J Curtis  
M Jackson  
F J Cattermole  
L Evans  
S Macewen  
K Lodge (resigned 30.6.22)  
L Crisp  
G Hathaway  
G Bruce  
S Seymour (appointed 8.3.23)  
V Brome (appointed 12.4.23)  
K Powell (appointed 12.4.23)

**Company Secretary**

S Lawton

**Independent Examiner**

Fisher Michael  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT

## Federation of Essex Women's Institutes

### Report of the Trustees for the Year Ended 31 March 2023

#### **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 Institutes has fallen slightly over the period under review. Numbers attending activities provided by the Federation at WI Centre and at other locations have increased although are still not at pre-2020 levels. The charity would not be able to provide the wide range of services that it does to its members without the continued support of a large number of sub-committee/team members and the editorial and media helpers teams who, along with the Executive members and the WI Adviser, 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. Through our sponsorship and Blue plaque initiatives across Essex for women's team sports and activities, we are raising awareness of our charity and its activities to a wider audience. All income is entirely reliant upon members' continued support and forms a valuable contribution to the Federation.

Income from Sub-Committee / team activities and events has increased in the year to £12,612 (2022: £5,768).

Income from investments is made up of two elements, bank interest received on the Federation's bank balances and movement in the value of the investments. During the period under review, bank interest has fallen slightly to £7,311 (2022: £7,678) and there has been a loss on the investments of £12,337 (2022: gain of £28,236). The loss on the investment is in line with expectations due to movements in the stock market and it is hoped that the value will recover in the future.

#### **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 just over £400,000.

#### **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.

Federation of Essex Women's Institutes

Report of the Trustees  
for the Year Ended 31 March 2023

**Risk management**

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 a 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 .....**20th June 2023**..... and signed on its behalf by:



.....  
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 2023.

**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

Fisher Michael  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT

Date: ~~30 June 2023~~ 30 June 2023

Federation of Essex Women's Institutes

Statement of Financial Activities  
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOMING RESOURCES FROM</b>					
Voluntary income		72,953	-	72,953	73,778
Incoming resources from charitable activities					
Charitable activities		50,589	888	51,477	21,517
Activities for generating funds	2	4,487	-	4,487	1,709
Investment income	3	(5,026)	-	(5,026)	35,914
<b>Total</b>		<u>123,003</u>	<u>888</u>	<u>123,891</u>	<u>132,918</u>
<b>EXPENDITURE ON</b>					
Fundraising trading costs		-	973	973	820
Charitable expenditure					
Charitable activities		83,200	-	83,200	64,108
Governance		56,648	-	56,648	34,678
<b>Total</b>		<u>139,848</u>	<u>973</u>	<u>140,821</u>	<u>99,606</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	13	(16,845)	(85)	(16,930)	33,312
		<u>(365)</u>	<u>365</u>	<u>-</u>	<u>-</u>
Net movement in funds		(17,210)	280	(16,930)	33,312
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		432,690	1,726	434,416	401,104
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>415,480</u></u>	<u><u>2,006</u></u>	<u><u>417,486</u></u>	<u><u>434,416</u></u>

The notes form part of these financial statements

Federation of Essex Women's Institutes

Balance Sheet  
31 March 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Investments	9	319,387	-	319,387	331,724
<b>CURRENT ASSETS</b>					
Stocks	10	5,526	-	5,526	6,026
Debtors	11	23,397	-	23,397	28,443
Cash at bank and in hand		109,490	2,006	111,496	121,156
		<u>138,413</u>	<u>2,006</u>	<u>140,419</u>	<u>155,625</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(42,320)	-	(42,320)	(52,933)
<b>NET CURRENT ASSETS</b>		<u>96,093</u>	<u>2,006</u>	<u>98,099</u>	<u>102,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>415,480</u>	<u>2,006</u>	<u>417,486</u>	<u>434,416</u>
<b>NET ASSETS</b>		<u><u>415,480</u></u>	<u><u>2,006</u></u>	<u><u>417,486</u></u>	<u><u>434,416</u></u>
<b>FUNDS</b>	13				
Unrestricted funds				415,480	432,690
Restricted funds				2,006	1,726
<b>TOTAL FUNDS</b>				<u><u>417,486</u></u>	<u><u>434,416</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Federation of Essex Women's Institutes

Balance Sheet - continued

31 March 2023

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 on ..... and were signed on its behalf by:

A handwritten signature in blue ink, appearing to be 'J Curtis', is enclosed within a thin black rectangular box. The signature is written in a cursive style.

.....  
J Curtis - Trustee

1. 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 2023

2. ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Shop income	4,487	1,709
	<u>          </u>	<u>          </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	7,311	7,678
Gain / (loss) on investments	(12,337)	28,236
	<u>          </u>	<u>          </u>
	<u>(5,026)</u>	<u>35,914</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	-	525
	<u>          </u>	<u>          </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

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:

	2023	2022
Number of trustees who were paid expenses	8	2
	<u>          </u>	<u>          </u>
Total amounts paid	£4,003	£1,458
	<u>          </u>	<u>          </u>

6. STAFF COSTS

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

	2023	2022
Charitable activities	1	1
Governance	1	1
	<u>          </u>	<u>          </u>
	<u>2</u>	<u>2</u>

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

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOMING RESOURCES FROM</b>			
Voluntary income	73,778	-	73,778
<b>Incoming resources from charitable activities</b>			
Charitable activities	20,646	871	21,517
Activities for generating funds	1,709	-	1,709
Investment income	35,914	-	35,914
	<hr/>	<hr/>	<hr/>
Total	132,047	871	132,918
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Fundraising trading costs	-	820	820
<b>Charitable expenditure</b>			
Charitable activities	64,108	-	64,108
Governance	34,675	3	34,678
	<hr/>	<hr/>	<hr/>
Total	98,783	823	99,606
	<hr/>	<hr/>	<hr/>
<b>NET INCOME</b>	33,264	48	33,312
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	399,426	1,678	401,104
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>432,690</u>	<u>1,726</u>	<u>434,416</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 April 2022	49,170
Disposals	(8,324)
	<hr/>
At 31 March 2023	40,846
<b>DEPRECIATION</b>	
At 1 April 2022	49,170
Eliminated on disposal	(8,324)
	<hr/>
At 31 March 2023	40,846
<b>NET BOOK VALUE</b>	
At 31 March 2023	<hr/> <hr/>
At 31 March 2022	<hr/> <hr/>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	331,724
Revaluations	(12,337)
	319,387
At 31 March 2023	319,387
NET BOOK VALUE	
At 31 March 2023	319,387
At 31 March 2022	331,724

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Unlisted investments £
Valuation in 2013	17,174
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
Valuation in 2023	(12,337)
Cost	215,138
	319,387

10. STOCKS

	2023 £	2022 £
Stocks	5,526	6,026

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,850	9,326
Prepayments and accrued income	19,547	19,117
	23,397	28,443

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,320	13,484
Other creditors	23,624	17,588
Accruals and deferred income	10,376	21,861
	<u>42,320</u>	<u>52,933</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
Unrestricted Funds	432,690	(16,845)	(365)	415,480
Restricted funds				
Restricted Funds	1,726	(85)	365	2,006
	<u>434,416</u>	<u>(16,930)</u>	<u>-</u>	<u>417,486</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted Funds	123,003	(139,848)	(16,845)
Restricted funds			
Restricted Funds	888	(973)	(85)
	<u>123,891</u>	<u>(140,821)</u>	<u>(16,930)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
Unrestricted Funds	399,426	33,264	432,690
Restricted funds			
Restricted Funds	1,678	48	1,726
	<u>401,104</u>	<u>33,312</u>	<u>434,416</u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

Comparative 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
<b>TOTAL FUNDS</b>	<u>132,918</u>	<u>(99,606)</u>	<u>33,312</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Unrestricted Funds	399,426	16,419	(365)	415,480
Restricted funds				
Restricted Funds	1,678	(37)	365	2,006
<b>TOTAL FUNDS</b>	<u>401,104</u>	<u>16,382</u>	<u>-</u>	<u>417,486</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Funds	255,050	(238,631)	16,419
Restricted funds			
Restricted Funds	1,759	(1,796)	(37)
<b>TOTAL FUNDS</b>	<u>256,809</u>	<u>(240,427)</u>	<u>16,382</u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Federation of Essex Women's Institutes

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	2023 £	2022 £
<b>INCOMING RESOURCES</b>		
Voluntary income		
Membership fees	68,909	73,585
Sundry grants and donations	500	-
Lapsed funds	3,544	193
	72,953	73,778
Activities for generating funds		
Shop income	4,487	1,709
Investment income		
Deposit account interest	7,311	7,678
Gain / (loss) on investments	(12,337)	28,236
	(5,026)	35,914
Incoming resources from charitable activities		
Essex News	16,787	12,400
WI stationery sales	94	432
Sub-committee activities	12,612	5,768
County and National meetings	17,094	-
Other income	2,276	1,657
Executive committee activities	1,726	389
Fed Flutter	888	871
	51,477	21,517
Total incoming resources	123,891	132,918
<b>EXPENDITURE</b>		
Resources expended		
Fed Flutter	973	820
Charitable expenditure		
Wages	30,309	27,183
Rent and rates	17,316	17,539
Insurance	1,117	527
Light and heat	693	773
Telephone	3,904	2,579
Postage and stationery	2,438	2,418
Advertising	2,192	-
Essex News costs	15,095	10,506
Sub-committee activity costs	14,253	4,968
County and national meetings	19,012	550
World pay card charges	201	152
Cleaning	1,239	948
Carried forward	107,769	68,143

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 2023

	2023 £	2022 £
Charitable expenditure		
Brought forward	107,769	68,143
Repairs and maintenance	945	869
Travel and accomodation	222	-
	<hr/>	<hr/>
	108,936	69,012
Support costs		
Governance costs		
Wages	10,103	9,061
Rent and rates	5,772	5,846
Insurance	372	176
Light and heat	231	258
Telephone	1,302	859
Postage and stationery	811	806
Sundries	35	829
Executive committee expenses	3,695	707
Cleaning	413	316
Repairs and maintenance	315	290
Archives	352	139
Legal and professional fees	3,810	4,110
Office equipment maintenance	2,270	2,222
Subscriptions	197	298
Stock	500	3,250
Bank charges	734	81
Computer equipment	-	526
	<hr/>	<hr/>
	30,912	29,774
Total resources expended	<hr/>	<hr/>
	140,821	99,606
Net (expenditure)/income	<hr/> <hr/>	<hr/> <hr/>
	(16,930)	33,312

This page does not form part of the statutory financial statements