

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Federation of Essex Women's Institutes

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

Federation of Essex Women's Institutes

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for the Year Ended 31 March 2024

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Federation of Essex Women's Institutes

Report of the Trustees **for the Year Ended 31 March 2024**

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 2024. 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 (resigned 17.1.24)
S Macewen
L Crisp
G Hathaway
G Bruce
S Seymour (resigned 9.10.23)
V Brome (appointed 12.4.23)
K Powell (appointed 12.4.23)
J Hoyles (appointed 23.10.23) (Sabbatical)

Company Secretary

S Lawton

Independent Examiner

Fisher Michael
The Old Grange
Warren Estate
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CM1 3WT

Federation of Essex Women's Institutes

Report of the Trustees **for the Year Ended 31 March 2024**

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. Three 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-team members and the editorial and media helpers teams who, along with the Board of Trustees 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-team activities and events has increased in the year to £14,818 (2023: £12,542).

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 increased slightly to £7,983 (2023: £7,311) and there has been a gain on the investments of £33,001 (2023: loss of £12,337).

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 hybrid options, the trustees are now 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 £435,000.

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 2024

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. 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 and liabilities

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, but in the current year there are no funds held for this purpose.

When a Women's Institute is suspended, the balance of the funds remaining after the payment of all outstanding liabilities is handed over to the Board of Trustees of the Federation, to be held by them until the WI is reformed, or for three years, or until a new WI is established which in the opinion of the Federation Board of Trustees serves the area formerly served by the WI, whichever is the shorter period. If at the end of that time the WI has not been reformed, the funds (including interest) are to be retained by the Federation. Currently £24,361 (2003: £22,602) is held on behalf of suspended WIs.

Approved by order of the board of trustees on 8 May 2024 and signed on its behalf by:



.....
M Jackson - 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 2024.

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
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Lordship Road
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Essex
CM1 3WT

Date: 8 May 2024

Federation of Essex Women's Institutes

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOMING RESOURCES FROM					
Voluntary income		74,675	-	74,675	73,024
Incoming resources from charitable activities					
Charitable activities		60,112	908	61,020	51,407
Activities for generating funds	2	3,609	-	3,609	4,487
Investment income	3	<u>40,984</u>	<u>-</u>	<u>40,984</u>	<u>(5,026)</u>
Total		<u>179,380</u>	<u>908</u>	<u>180,288</u>	<u>123,892</u>
 EXPENDITURE ON					
Fundraising trading costs		-	700	700	973
Charitable expenditure					
Charitable activities		127,728	-	127,728	83,200
Governance		<u>31,650</u>	<u>-</u>	<u>31,650</u>	<u>56,648</u>
Total		<u>159,378</u>	<u>700</u>	<u>160,078</u>	<u>140,821</u>
 NET INCOME/(EXPENDITURE)		 20,002	 208	 20,210	 (16,929)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>416,659</u>	<u>828</u>	<u>417,487</u>	<u>434,416</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>436,661</u></u>	 <u><u>1,036</u></u>	 <u><u>437,697</u></u>	 <u><u>417,487</u></u>

The notes form part of these financial statements

Federation of Essex Women's Institutes

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	8	352,388	-	352,388	319,387
CURRENT ASSETS					
Stocks	9	5,523	-	5,523	5,526
Debtors	10	23,881	-	23,881	23,397
Cash at bank and in hand		<u>91,664</u>	<u>1,036</u>	<u>92,700</u>	<u>111,496</u>
		121,068	1,036	122,104	140,419
CREDITORS					
Amounts falling due within one year	11	(36,795)	-	(36,795)	(42,319)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>84,273</u>	<u>1,036</u>	<u>85,309</u>	<u>98,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>436,661</u>	<u>1,036</u>	<u>437,697</u>	<u>417,487</u>
NET ASSETS		<u><u>436,661</u></u>	<u><u>1,036</u></u>	<u><u>437,697</u></u>	<u><u>417,487</u></u>
FUNDS					
Unrestricted funds	12			436,661	416,659
Restricted funds				<u>1,036</u>	<u>828</u>
TOTAL FUNDS				<u><u>437,697</u></u>	<u><u>417,487</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 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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 8 May 2024 and were signed on its behalf by:



.....
M Jackson - Trustee

Federation of Essex Women's Institutes

Notes to the Financial Statements **for the Year Ended 31 March 2024**

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 2024

2. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Shop income	<u>3,609</u>	<u>4,487</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	7,983	7,311
Gain / (loss) on investments (see note 8)	<u>33,001</u>	<u>(12,337)</u>
	<u>40,984</u>	<u>(5,026)</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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:

	2024	2023
Number of trustees who were paid expenses	<u>10</u>	<u>8</u>
Total amounts paid	<u>£5,299</u>	<u>£4,003</u>

5. STAFF COSTS

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

	2024	2023
Charitable activities	2	1
Governance	<u>1</u>	<u>1</u>
	<u>3</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 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted fund £	Total funds £
INCOMING RESOURCES FROM			
Voluntary income	73,024	-	73,024
Incoming resources from charitable activities			
Charitable activities	50,519	888	51,407
Activities for generating funds	4,487	-	4,487
Investment income	<u>(5,026)</u>	<u>-</u>	<u>(5,026)</u>
Total	<u>123,004</u>	<u>888</u>	<u>123,892</u>
 EXPENDITURE ON			
Fundraising trading costs	-	973	973
Charitable expenditure			
Charitable activities	83,200	-	83,200
Governance	<u>56,648</u>	<u>-</u>	<u>56,648</u>
Total	<u>139,848</u>	<u>973</u>	<u>140,821</u>
 NET INCOME/(EXPENDITURE)			
Transfers between funds	(16,844)	(85)	(16,929)
	<u>813</u>	<u>(813)</u>	<u>-</u>
Net movement in funds	(16,031)	(898)	(16,929)
 RECONCILIATION OF FUNDS			
Total funds brought forward	432,690	1,726	434,416
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>416,659</u>	<u>828</u>	<u>417,487</u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023	40,846
Disposals	<u>(439)</u>
At 31 March 2024	<u>40,407</u>
DEPRECIATION	
At 1 April 2023	40,846
Eliminated on disposal	<u>(439)</u>
At 31 March 2024	<u>40,407</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>-</u></u>
At 31 March 2023	<u><u>-</u></u>

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2023	319,387
Revaluations	<u>33,001</u>
At 31 March 2024	<u>352,388</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>352,388</u></u>
At 31 March 2023	<u><u>319,387</u></u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Unlisted investments £
Valuation in 2014 and prior	20,815
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)
Valuation in 2024	33,001
Original Investment	<u>215,138</u>
	<u><u>352,388</u></u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. STOCKS

	2024	2023
	£	£
Stocks	<u>5,523</u>	<u>5,526</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	732	3,850
Other debtors	515	-
Prepayments and accrued income	<u>22,634</u>	<u>19,547</u>
	<u>23,881</u>	<u>23,397</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	581	8,319
Other creditors	24,406	23,624
Accruals and deferred income	<u>11,808</u>	<u>10,376</u>
	<u>36,795</u>	<u>42,319</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
Unrestricted Funds	416,659	20,002	436,661
Restricted funds			
Restricted Funds	828	208	1,036
	-----	-----	-----
TOTAL FUNDS	<u>417,487</u>	<u>20,210</u>	<u>437,697</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted Funds	179,380	(159,378)	20,002
Restricted funds			
Restricted Funds	908	(700)	208
	-----	-----	-----
TOTAL FUNDS	<u>180,288</u>	<u>(160,078)</u>	<u>20,210</u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Unrestricted Funds	432,690	(16,844)	813	416,659
Restricted funds				
Restricted Funds	1,726	(85)	(813)	828
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>434,416</u>	<u>(16,929)</u>	<u>-</u>	<u>417,487</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Funds	123,004	(139,848)	(16,844)
Restricted funds			
Restricted Funds	888	(973)	(85)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>123,892</u>	<u>(140,821)</u>	<u>(16,929)</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
Unrestricted Funds	432,690	3,158	813	436,661
Restricted funds				
Restricted Funds	1,726	123	(813)	1,036
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>434,416</u>	<u>3,281</u>	<u>-</u>	<u>437,697</u>

Federation of Essex Women's Institutes

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

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	302,384	(299,226)	3,158
Restricted funds			
Restricted Funds	1,796	(1,673)	123
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>304,180</u>	<u>(300,899)</u>	<u>3,281</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Federation of Essex Women's Institutes

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	£
INCOMING RESOURCES		
Voluntary income		
Membership fees	73,750	68,910
Sundry grants and donations	925	570
Lapsed funds	<u>-</u>	<u>3,544</u>
	74,675	73,024
Activities for generating funds		
Shop income	3,609	4,487
Investment income		
Deposit account interest	7,983	7,311
Gain / (loss) on investments (see note 8)	<u>33,001</u>	<u>(12,337)</u>
	40,984	(5,026)
Incoming resources from charitable activities		
Essex News	15,965	16,787
WI stationery sales	47	94
Sub-team activities	14,818	12,542
County and National meetings	21,738	17,094
Other income	3,465	2,276
Board of Trustees' activities	4,079	1,726
Fed Flutter	<u>908</u>	<u>888</u>
	<u>61,020</u>	<u>51,407</u>
Total incoming resources	180,288	123,892
EXPENDITURE		
Resources expended		
Fed Flutter	700	973
Charitable expenditure		
Wages	27,069	30,309
Rent and rates	17,164	17,316
Insurance	(833)	1,117
Light and heat	581	693
Telephone	3,984	3,904
Postage and stationery	2,680	2,438
Advertising	11,856	2,192
Essex News costs	16,194	15,095
Sub-team activity costs	10,062	13,533
Board of Trustees' activity costs	2,729	720
County and national meetings	33,173	19,012
World pay card charges	91	201
Carried forward	124,750	106,530

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 2024

	2024	2023
	£	£
Charitable expenditure		
Brought forward	124,750	106,530
Cleaning	1,274	1,239
Repairs and maintenance	1,444	945
Travel and accomodation	<u>1,204</u>	<u>222</u>
	128,672	108,936
Support costs		
Governance costs		
Wages	9,023	10,103
Rent and rates	5,721	5,772
Insurance	(278)	372
Light and heat	194	231
Telephone	1,328	1,302
Postage and stationery	893	811
Sundries	407	35
Board of Trustees' expenses	5,299	3,695
Cleaning	425	413
Repairs and maintenance	482	315
Archives	138	352
Legal and professional fees	4,175	3,810
Office equipment maintenance	2,674	2,270
Subscriptions	222	197
Stock	3	500
Bank charges	<u>-</u>	<u>734</u>
	<u>30,706</u>	<u>30,912</u>
Total resources expended	<u>160,078</u>	<u>140,821</u>
Net income/(expenditure)	<u>20,210</u>	<u>(16,929)</u>

This page does not form part of the statutory financial statements