

REGISTERED COMPANY NUMBER: 02715974 (England and Wales)
REGISTERED CHARITY NUMBER: 1015084

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2023

FOR

PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

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FOR THE YEAR ENDED 31 JULY 2023**

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**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023**

TRUSTEES

M Bond
J Longland
E Vaughan
S Wilson-Croft
H Dunlop
A Fraser
M Haughton
P James (resigned 11.11.22)
A Newbery
P Roberts
K Wilkins
Mrs E Bearne
Mrs T Morgan (appointed 3.1.23)

COMPANY SECRETARY

Mrs N L Grieves

REGISTERED OFFICE

WI House
90 Prendergast
Haverfordwest
Pembrokeshire
SA61 2PP

REGISTERED COMPANY NUMBER 02715974 (England and Wales)

REGISTERED CHARITY NUMBER 1015084

INDEPENDENT EXAMINER

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 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).

The trustees present their report with the accounts of the Federation for the year ended 31 July 2023.

OBJECTIVES AND ACTIVITIES

Objectives and activities

The company was established to provide an organisation with the object of enabling countrywomen to take an effective part in the improvement and development of the condition of rural life and to make provisions to advance their education and citizenship, in public questions both national and international, in music, drama and other cultural subjects and also to secure instruction and training for them in all branches of agriculture, handicrafts, home economics, health and social welfare. It exists to give all women the opportunity of working together through the Women's Institute Organisation, and of putting into practice those ideals for which it stands.

Public benefit

The trustees have considered the Charity Commissions guidance on public benefit, including the guidance on fee charging. The Institute relies on the income from fees and sales to cover its operating costs. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of membership for those on low incomes.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Calendar sales for the Flora and Fauna theme went really well and the Committee has now signed off the Calendar for 2024 with the new theme Hidden Secrets of Pembrokeshire 2024, using photographs taken by members. Sponsorship from local companies has continued to help in meeting costs and enabled the price per calendar to remain at £5.

FINANCIAL REVIEW

Financial review

The results of the financial year are shown in the statement of financial activities on page 15.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The federation is a company limited by guarantee (incorporated 19th May 1992), and is governed by its memorandum and articles of association.

Organisational structure

The Federation is totally dependent on the services of unpaid volunteers. The Board of Trustees consists of 12 members, with 28 members sitting on Committees. The Board of Trustees are elected at the Annual General Meeting. These members plan the Federation Programme for the entire Federation Membership. Volunteer Trustee Committee members run the Federation office on two days per week. Many of the members steward day schools, meetings and other events to help in the successful running of such; this is done on a voluntary basis.

Affiliation

The Federation is affiliated to the National Federation of Women's Institute as are the local Institutes.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and in particular those related to its operations and finances, and are satisfied that systems are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on19/10/2023 and signed on its behalf by:

.....
J Longland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

Independent examiner's report to the trustees of Pembrokeshire Federation Of 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 July 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.

Alun Evans

Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 19.10.2023

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Incoming resources		52,429	59,117
Investment income	2	<u>620</u>	<u>58</u>
Total		<u>53,049</u>	<u>59,175</u>
 EXPENDITURE ON			
Charitable activities			
Direct charitable expenditure		50,598	57,804
Governance costs		<u>1,779</u>	<u>2,247</u>
Total		<u>52,377</u>	<u>60,051</u>
 NET INCOME/(EXPENDITURE)		672	(876)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>106,601</u>	<u>107,477</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>107,273</u></u>	<u><u>106,601</u></u>

The notes form part of these financial statements

PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES

STATEMENT OF FINANCIAL POSITION
31 JULY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	64,134	65,547
CURRENT ASSETS			
Stocks	8	184	441
Debtors	9	92	-
Cash at bank		<u>44,064</u>	<u>41,928</u>
		44,340	42,369
CREDITORS			
Amounts falling due within one year	10	(1,201)	(834)
NET CURRENT ASSETS		<u>43,139</u>	<u>41,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,273	107,082
CREDITORS			
Amounts falling due after more than one year	11	-	(481)
NET ASSETS		<u>107,273</u>	<u>106,601</u>
FUNDS	12		
Unrestricted funds		<u>107,273</u>	<u>106,601</u>
TOTAL FUNDS		<u>107,273</u>	<u>106,601</u>

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

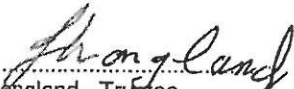
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

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.

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 on19/10/2023..... and were signed on its behalf by:

.....
J Longland - Trustee

The notes form part of these financial statements

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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.

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

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

Freehold property	- 2%	on cost
Improvements to property	- 2%	on cost
Fixtures and fittings	- 10%	reducing balance

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.

2. INVESTMENT INCOME

	2023	2022
Deposit account interest	£ <u>620</u>	£ <u>58</u>

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

3. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>1,413</u>	<u>1,419</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year the charity has paid mileage and other expenses to the 14 members who served on the Board of Trustees totalling £644 (2022 - £382).

5. SALARIES AND WAGES

	2023	2022
	£	£
Gross salaries, national insurance and tax	<u>7,129</u>	<u>6,825</u>
	<u>7,129</u>	<u>6,825</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Incoming resources	59,117
Investment income	<u>58</u>
Total	<u>59,175</u>
EXPENDITURE ON	
Charitable activities	
Direct charitable expenditure	57,804
Governance costs	<u>2,247</u>
Total	<u>60,051</u>
NET INCOME/(EXPENDITURE)	(876)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>107,477</u>
TOTAL FUNDS CARRIED FORWARD	<u>106,601</u>

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2022 and 31 July 2023	<u>52,701</u>	<u>43,760</u>	<u>15,015</u>	<u>111,476</u>
DEPRECIATION				
At 1 August 2022	20,308	11,193	14,428	45,929
Charge for year	<u>675</u>	<u>679</u>	<u>59</u>	<u>1,413</u>
At 31 July 2023	<u>20,983</u>	<u>11,872</u>	<u>14,487</u>	<u>47,342</u>
NET BOOK VALUE				
At 31 July 2023	<u>31,718</u>	<u>31,888</u>	<u>528</u>	<u>64,134</u>
At 31 July 2022	<u>32,393</u>	<u>32,567</u>	<u>587</u>	<u>65,547</u>

8. STOCKS

	2023 £	2022 £
Stocks	<u>184</u>	<u>441</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>92</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,201</u>	<u>834</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Templeton WI	<u>-</u>	<u>481</u>
	<u>-</u>	<u>481</u>

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

12. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	106,601	672	107,273
TOTAL FUNDS	<u>106,601</u>	<u>672</u>	<u>107,273</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,049	(52,377)	672
TOTAL FUNDS	<u>53,049</u>	<u>(52,377)</u>	<u>672</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	107,477	(876)	106,601
TOTAL FUNDS	<u>107,477</u>	<u>(876)</u>	<u>106,601</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,175	(60,051)	(876)
TOTAL FUNDS	<u>59,175</u>	<u>(60,051)</u>	<u>(876)</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	107,477	(204)	107,273
TOTAL FUNDS	<u>107,477</u>	<u>(204)</u>	<u>107,273</u>

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

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			
General fund	112,224	(112,428)	(204)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>112,224</u></u>	<u><u>(112,428)</u></u>	<u><u>(204)</u></u>

13. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 July 2023 (2022 - nil).

14. RELATED PARTY DISCLOSURES

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

15. MEMBERS GUARANTEE

The company is limited by guarantee and in the event of the winding up of the company the liability of each member will not exceed £1.

16. INCORPORATION

The company is incorporated under the Companies Act 2006 and registered in England and Wales. It is also registered with the Charity Commission.

**PEMBROKESHIRE FEDERATION OF WOMEN'S
INSTITUTES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Incoming resources		
Incoming resources	52,429	59,117
Investment income		
Deposit account interest	<u>620</u>	<u>58</u>
Total incoming resources	53,049	59,175
EXPENDITURE		
Charitable activities		
Sundries	50,598	57,804
Support costs		
Management		
Governance costs	<u>1,779</u>	<u>2,247</u>
Total resources expended	<u>52,377</u>	<u>60,051</u>
Net income/(expenditure)	<u><u>672</u></u>	<u><u>(876)</u></u>

This page does not form part of the statutory financial statements

PEMBROKESHIRE FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

Incoming Resources	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
PFWI ACTIVITIES					
Council Meetings		1,609	-	1,609	813
Fundraising		7,061	-	7,061	7,348
Independent Financial Examination Scheme		285	-	285	250
Events		1,727	-	1,727	1,052
COMMITTEES & MISC GROUPS					
Home Crafts Committee		3,338	-	3,338	1,611
Sports & Leisure Committee		6,269	-	6,269	10,685
Community & Environment Committee		832	-	832	1,166
Membership Committee		1,165	-	1,165	694
Centenary		-	-	-	6
NFWI					
Competitions		-	-	-	10
Conferences		3,677	-	3,677	9,262
Fundraising		869	-	869	961
ACWW INSTITUTES					
Coins of Friendship		341	-	341	330
Subscriptions		21,926	-	21,926	21,374
Suspensions		-	-	-	1,254
Insurance		651	-	651	809
PFWI MANAGEMENT & PREMISES					
Office Resources		2,200	-	2,200	1,491
Investment Income		24	-	24	58
CHARITIES ACCOUNT INTEREST					
MISC		976	-	976	1,271
Total Incoming Resources		53,544	-	53,544	60,445
Resources Expended					
PFWI ACTIVITIES					
Council Meetings		606	-	606	459
Fundraising		2,834	-	2,834	2,534
Independent Financial Examination Scheme		183	-	183	212
Board Expenses - General		544	-	544	358
Board Expenses - Courses & Conferences		100	-	100	24
Events		71	-	71	530
COMMITTEES & MISC GROUPS					
Home Crafts Committee		1,962	-	1,962	1,329
Sports & Leisure Committee		4,106	-	4,106	9,781
Community & Environment Committee		363	-	363	306
Membership Committee		1,264	-	1,264	496
NFWI					
Competitions		-	-	-	30
Conferences		2,150	-	2,150	9,782
Fundraising		671	-	671	1,142
ACWW INSTITUTES					
Coins of Friendship		319	-	319	729
Subscriptions		12,729	-	12,729	11,399
Insurance		-	-	-	1,519
PFWI MANAGEMENT & PREMISES					
IT & Publicity		519	-	519	144
WI House		8,613	-	8,613	3,715
Staffing		7,129	-	7,129	6,825
Governance		1,811	-	1,811	402
Office Resources		4,679	-	4,679	7,317
MISC					
		440	-	440	41
		51,093	-	51,093	59,074
Governance Costs					
Independent Examiner's Remuneration		366	-	366	828
Depreciation		1,413	-	1,413	1,419
		1,779	-	1,779	2,247
Total Resources Expended		52,872	-	52,872	61,321
Net (Outgoing)/Incoming Resources		672	-	672	(876)
Total Funds Brought Forward		106,601	-	106,601	107,477
Total Funds Carried Forward		107,273	-	107,273	106,601

Pembrokeshire Federation of Womens Institutes
Fixed Assets
Year ended 31 July 2023

		Cost B Fwd £	Adds £	Disps £	Cost C Fwd £	Dep'n B Fwd £	Charge For Year £	On Disposals £	Dep'n C Fwd £	NBV 2023 £	NBV 2022 £
Freehold Property											
Freehold property	2% SL	52,701.00	-	-	52,701.00	20,308.00	675.00	-	20,983.00	31,718.00	32,393.00
		<u>52,701.00</u>	<u>-</u>	<u>-</u>	<u>52,701.00</u>	<u>20,308.00</u>	<u>675.00</u>	<u>-</u>	<u>20,983.00</u>	<u>31,718.00</u>	<u>32,393.00</u>
Property Improvements											
Brought forward	2% SL	43,760.00	-	-	43,760.00	11,193.00	679.00	-	11,872.00	31,888.00	32,567.00
		<u>43,760.00</u>	<u>-</u>	<u>-</u>	<u>43,760.00</u>	<u>11,193.00</u>	<u>679.00</u>	<u>-</u>	<u>11,872.00</u>	<u>31,888.00</u>	<u>32,567.00</u>
Office Equipment											
Brought forward	10% RB	15,015.00	-	-	15,015.00	14,428.00	59.00	-	14,487.00	528.00	587.00
		<u>15,015.00</u>	<u>-</u>	<u>-</u>	<u>15,015.00</u>	<u>14,428.00</u>	<u>59.00</u>	<u>-</u>	<u>14,487.00</u>	<u>528.00</u>	<u>587.00</u>
TOTALS											
Depreciating		111,476.00	-	-	111,476.00	45,929.00	1,413.00	-	47,342.00	64,134.00	65,547.00
		<u>111,476.00</u>	<u>-</u>	<u>-</u>	<u>111,476.00</u>	<u>45,929.00</u>	<u>1,413.00</u>	<u>-</u>	<u>47,342.00</u>	<u>64,134.00</u>	<u>65,547.00</u>

