

REGISTERED COMPANY NUMBER: 02758129 (England and Wales)
REGISTERED CHARITY NUMBER: 1015139

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2023
for
The Nottinghamshire Federation
of Women's Institutes

Wright Vigar Limited
Chartered Accountants & Business Advisers
Morton House
12 Appletongate
Newark
Nottinghamshire
NG24 1JY

**The Nottinghamshire Federation
of Women's Institutes**

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for the Year Ended 31 October 2023**

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**The Nottinghamshire Federation
of Women's Institutes (Registered number: 02758129)**

**Report of the Trustees
for the Year Ended 31 October 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 October 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further the purpose of the Women's Institute movement in Nottinghamshire and elsewhere.

The Women's Institute offers opportunities for all women to enjoy friendship, to learn, to widen their horizons and together to influence local, national and international affairs.

The Women's Institute aims to:

- improve and develop the quality of life for women and their families;
- advance the education of women in citizenship and in public issues, national and international affairs; and
- enable women to work together to put into practice the ideals for which the organisation stands.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Public benefit

The Trustees have considered, in conjunction with the guidance contained in the Charity Commissions general guidance, public benefit and have concluded:

- That the aims of the organisation continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- That there is no detriment or harm arising from the aims or activities.

**The Nottinghamshire Federation
of Women's Institutes (Registered number: 02758129)**

**Report of the Trustees
for the Year Ended 31 October 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2022/2023 the Covid 19 Pandemic continued to affect events during 2022 but improved in 2023.

The Trustee committee of nine members, welcomed and inducted two new Trustees and said farewell to four during the past year. As Trustees we have the responsibility of keeping County House, our headquarters, maintained and in good repair. The repainting of the house outside and redecorating some internal rooms was undertaken. We continue to review and update our Federation policy documents and have adopted any NFWI policies where applicable. We keep our finances in good order with funds raised from subscriptions and fundraising events and have kept costs to a minimum. The Trustees held virtual Trustee and Office and Finance meetings as did the Teams. We have the help of a bookkeeper and Accountant, and we support WIs with an Independent Financial Examiner scheme. We maintain regular contact with the office staff, our Federation Secretary Susan Sanderson, Assistant Secretary Heather Roberts, and Admin Assistant Val Saunders. We extend our sincere thanks to the staff for their continual support to the Trustees and to all members of the Federation.

The Trustees take overall responsibility for the administration of the Federation. We have five Teams who report to the Board: Campaigns & Communications; Creative Activities; Office & Finance; Sports & Leisure and WI Support. They help to organise training, and educational & leisure events for members.

The Hornblower newsletter has an e-copy option as well as the printed edition. We continue with the Virtual 'Craft & Chat' Club. Promoting the use of Microsoft 365 to WI Officers to further their communication with the Federation is ongoing. The Federation Annual Meeting in March took place at Southwell Minster School, a new venue. Our morning speaker was Andrea Beddows of the Farming Community Network the afternoon guest speaker was Astronomer Tom Kerss who presented a very interesting talk on "The Moon & You".

We continue to have the 50/50 Club as a fundraiser along with a bulb scheme, to organise fundraising events: Pilgrim Fathers' Lunch, Christmas Tea at the House, Burns Lunch, Riverside Walk & Lunch, Literary Lunch, County Quiz, a 'Mikron Theatre' performance, County Lunch & an Afternoon Tea, a talk on the Caves of Nottingham and our year ended with a Victorian Christmas. We are very grateful and would like to thank WIs for sending in donations to the Federation during the past year.

The WI Support Team reopened Collingham WI and provided workshops for WI Officers. Our Teams provided an increasing number of educational activities: Creative Activities organised many craft workshops: Glass Fusion, Willow weaving, Watercolour painting, Wine & Canapes, Christmas lunches, educational visits, and a Craft sale and coffee morning. Campaigns & Communications set up a fundraising Recycling scheme and held a Fabric sale and through their events have promoted Resolutions. Together with the Trustees they supported the Soroptimists with an event and display of orange flowers cascading down the outside of Nottingham Playhouse for a 'No More Violence against Women' campaign. Sports & Leisure have provided many events: Bridge, Bingo, Rummikub, Croquet and even Axe throwing! We have promoted the WI here in Nottinghamshire on social media and on our website. We have a Facebook and Instagram for the Federation. Our Archivist continues with the management and recording of the archives in our possession. We support ACWW by subscription & have an ACWW representative to keep WIs and members informed.

The Federation Chair and Federation Treasurer attended virtual National meetings and the virtual National Council meeting. Federation & WI delegates attended the NFWI Annual Meeting 2023 in Cardiff. The Trustees and staff have received training, either in person or virtual. Members supported the Team4U project producing knitted hats, scarves, and gloves which were sent to underprivileged children in Eastern Europe.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows a net income of £92,936. Included in this is a revaluation of the property creating a gain on investment of £123,833. Without this, the net expenditure would be £30,886.

The statement of financial activities shows 2022 as being restated. This is due to an inconsistency in the allocation of accountancy fees as disclosed in note 8.

While our unrestricted reserves at 31 October 2023 show a balance of £475,424 (2022 - £382,445), £369,000 of this is held in the property. This leaves an amount of £106,423 as free reserves which can be used to support the charity.

Reserves policy

The Trustees aim to maintain a sufficient level of reserves to ensure the continuity of the charity's activities. The appropriate level of reserves for this purpose is determined with regard to the charity's income and expenditure commitments, in order to comply with the aims and objectives of the organisation. The Trustees are of the opinion that sufficient reserves should be held to cover two year's overheads and provide for the possible repair costs to the endowment property. Two year's worth of overheads is deemed to be approximately £110,000. At 31 October 2023 unrestricted reserves, excluding the property stood at £106,423

**The Nottinghamshire Federation
of Women's Institutes (Registered number: 02758129)**

**Report of the Trustees
for the Year Ended 31 October 2023**

FUTURE PLANS

The Federation Trustees, together with the Federation Teams, will continue to provide opportunities for training, educational and leisure activities using all methods available. We believe the planned redevelopment of Newark Castle and its grounds over the next two years with the location of a new entrance directly beyond our headquarters will have a great impact on our property. We will continue to see an impact on our finances during the coming year, as membership has not improved from the effects of the Covid Pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company is registered in England and Wales. The company's registered number and registered address can be found below.

Organisational structure

The charity is affiliated to, but independent of, the National Federation of Women's Institutes and collects subscriptions on its behalf. It is managed by the Trustees, the principal officers of which are noted on page one.

Induction and training of new trustees

Most of the trustees are already familiar with the work of the trustee committee through serving on sub-committees. The charity review the board regularly for trustees capabilities. Where it is noted that there is a gap, trustees will approach individuals with the specific skill sets to join. Applications for trusteeship are considered on this basis in line with the charities governing document. Trustees are appointed by election at general meetings. New Trustees are given an induction pack by the Federation Secretary and encouraged to familiarise themselves with the overall management of the organisation and the administration procedures in the office. Training sessions are arranged as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02758129 (England and Wales)

Registered Charity number

1015139

Registered office

Trent Bridge House
Beastmarket Hill
Newark
Nottinghamshire
NG24 1BN

Trustees

Ms H Ainley (Honorary Federation Vice Chairman)
Ms J M Bailey (Honorary Federation Treasurer)
Ms D Clarke (resigned 31.3.23)
Ms P J Freeman
Ms S Insley (resigned 31.3.23)
Ms J P Jefferson (resigned 31.3.23)
Ms S Plamping
Ms P A Redmile
Ms W J Richardson (Honorary Federation Vice Chairman)
Dr H P Rose (Honorary Federation Chairman)
Ms C Young (resigned 31.5.23)
Mrs B Northcote (appointed 25.3.23)
Mrs B Stuart (appointed 25.9.23)

Company Secretary

Ms S A Sanderson

Independent Examiner

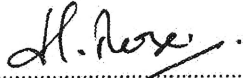
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The Nottinghamshire Federation
of Women's Institutes (Registered number: 02758129)

Report of the Trustees
for the Year Ended 31 October 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on05/02/24..... and signed on its behalf by:



.....
Dr H P Rose - Trustee

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

Independent examiner's report to the trustees of The Nottinghamshire 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 October 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.



Paul Colcomb

Wright Vigar Limited
Chartered Accountants & Business Advisers
Morton House
12 Appletongate
Newark
Nottinghamshire
NG24 1JY

Date: 05/02/2024

**The Nottinghamshire Federation
of Women's Institutes**

**Statement of Financial Activities
for the Year Ended 31 October 2023**

	Notes	Unrestricted fund	Restricted funds	Endowment fund	2023 Total funds	2022 Total funds as restated £
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies		2,097	-	-	2,097	2,989
Charitable activities						
Communications Team		1,191	-	-	1,191	452
Creative Activities		6,568	-	-	6,568	6,515
Sports & Leisure		5,202	-	-	5,202	7,307
Trustees Committee		16,575	-	-	16,575	16,942
WI Support Team		332	-	-	332	1,201
Other charitable activities		2,077	-	-	2,077	23
Federation Subscriptions		31,181	-	-	31,181	32,811
Other trading activities	2	9,854	-	-	9,854	12,552
Investment income	3	780	-	-	780	286
Other income		55	-	-	55	11
Total		75,912	-	-	75,912	81,089
EXPENDITURE ON						
Raising funds		6,482	-	-	6,482	7,261
Charitable activities						
Communications Team		156	-	-	156	227
Creative Activities		4,615	-	-	4,615	4,067
Sports & Leisure		2,895	-	-	2,895	4,442
Trustees Committee		13,906	-	-	13,906	13,650
WI Support Team		760	-	-	760	948
Other charitable activities		1,479	-	-	1,479	692
Federation Expenses		76,462	43	-	76,505	74,466
Total		106,755	43	-	106,798	105,753
Net gains on investments		123,822	-	-	123,822	-
NET INCOME/(EXPENDITURE)		92,979	(43)	-	92,936	(24,664)
RECONCILIATION OF FUNDS						
Total funds brought forward						
As previously reported		384,118	762	-	384,880	407,871
Prior year adjustment	8	(1,673)	-	-	(1,673)	-
As restated		382,445	762	-	383,207	407,871
TOTAL FUNDS CARRIED FORWARD						
		475,424	719	-	476,143	383,207

The notes form part of these financial statements

**The Nottinghamshire Federation
of Women's Institutes (Registered number: 02758129)**

**Balance Sheet
31 October 2023**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds as restated £
FIXED ASSETS						
Tangible assets	9	369,000	385	-	369,385	250,983
CURRENT ASSETS						
Stocks	10	2,047	-	-	2,047	3,089
Debtors	11	471	-	-	471	561
Cash at bank and in hand		141,561	335	-	141,896	164,799
		<u>144,079</u>	<u>335</u>	<u>-</u>	<u>144,414</u>	<u>168,449</u>
CREDITORS						
Amounts falling due within one year	12	(37,656)	-	-	(37,656)	(36,225)
		<u>106,423</u>	<u>335</u>	<u>-</u>	<u>106,758</u>	<u>132,224</u>
NET CURRENT ASSETS						
		<u>475,423</u>	<u>720</u>	<u>-</u>	<u>476,143</u>	<u>383,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>475,423</u>	<u>720</u>	<u>-</u>	<u>476,143</u>	<u>383,207</u>
NET ASSETS						
		<u>475,423</u>	<u>720</u>	<u>-</u>	<u>476,143</u>	<u>383,207</u>
FUNDS						
	13					
Unrestricted funds					475,423	382,445
Restricted funds					720	762
					<u>476,143</u>	<u>383,207</u>
TOTAL FUNDS						

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 on 05/10/2024 and were signed on its behalf by:


H P Rose - Trustee

The notes form part of these financial statements

**The Nottinghamshire Federation
of Women's Institutes**

**Notes to the Financial Statements
for the Year Ended 31 October 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, as modified by the revaluation of certain assets.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Gifts in kind donated for distribution and for resale are included at fair value and recognised as income and stock upon receipt.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs relating to trading activities to raise funds for the charity including stock for the shop and printing costs for the charity magazine.

Expenditure on charitable activities includes expenditure on the objectives of the charity.

Federation expenditure represents support costs of the charity which have not been allocated to charitable activities.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Property	- 2% on reducing balance
Restricted assets	- 10% on reducing balance and 5% on cost
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock consists of purchased goods for resale and unused office supplies. Stocks are valued at the lower of costs and estimated selling price.

Taxation

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

**The Nottinghamshire Federation
of Women's Institutes**

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

1. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2023	2022 as restated
	£	£
Committee trading income	<u>9,854</u>	<u>12,552</u>

3. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Deposit account interest	<u>780</u>	<u>286</u>

4. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Federation Expenses	<u>62,546</u>	<u>5,420</u>	<u>8,539</u>	<u>76,505</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022 as restated
	£	£
Depreciation - owned assets	5,420	5,615
Hire of plant and machinery	1,464	972
Deficit on disposal of fixed assets	-	61
Independent examiners fees	1,512	1,410
Other services provided by independent examiner	<u>6,379</u>	<u>4,971</u>

**The Nottinghamshire Federation
of Women's Institutes**

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

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Out of pocket expenses were reimbursed to trustees as follows;

	2023 Number	2022 Number	2023 £	2022 £
Travel	12	12	2,318	2,338

7. STAFF COSTS

	2023 £	2022 as restated £
Wages and salaries	37,377	36,492
Other pension costs	374	335
	<u>37,751</u>	<u>36,827</u>

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

	2023	2022 as restated
Office staff	<u>3</u>	<u>3</u>

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

8. PRIOR YEAR ADJUSTMENT

Due to an inconsistency in the allocation of accountancy services last year, a prior year adjustment was undertaken to accurately reflect the cost of services provided in each period. This adjustment resulted in £1,673 of costs being reallocated to the year ended 31 October 2022.

9. TANGIBLE FIXED ASSETS

	Property £	Restricted assets £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 November 2022	285,000	2,007	17,521	2,488	307,016
Revaluations	85,000	-	-	-	85,000
	<u>370,000</u>	<u>2,007</u>	<u>17,521</u>	<u>2,488</u>	<u>392,016</u>
DEPRECIATION					
At 1 November 2022	38,822	1,538	13,185	2,488	56,033
Charge for year	4,933	47	440	-	5,420
Revaluation adjustments	(38,822)	-	-	-	(38,822)
	<u>4,933</u>	<u>1,585</u>	<u>13,625</u>	<u>2,488</u>	<u>22,631</u>
NET BOOK VALUE					
At 31 October 2023	<u>365,067</u>	<u>422</u>	<u>3,896</u>	<u>-</u>	<u>369,385</u>
At 31 October 2022	<u>246,178</u>	<u>469</u>	<u>4,336</u>	<u>-</u>	<u>250,983</u>

**The Nottinghamshire Federation
of Women's Institutes**

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

9. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 October 2023 is represented by:

	Property £	Restricted assets £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2015	265,379	-	-	-	265,379
Valuation in 2019	15,000	-	-	-	15,000
Valuation in 2023	70,000	-	-	-	70,000
Cost	19,621	2,007	17,521	2,488	41,637
	<u>370,000</u>	<u>2,007</u>	<u>17,521</u>	<u>2,488</u>	<u>392,016</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 as restated £
Cost	19,621	19,621
Aggregate depreciation	12,330	8,275
Value of land in freehold land and buildings	<u>7,291</u>	<u>11,346</u>

The freehold property was valued on an open market basis on 27 February 2023 by Alasdair Morrison Chartered Surveyors.

10. STOCKS

	2023 £	2022 as restated £
Stocks	<u>2,047</u>	<u>3,089</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 as restated £
Trade debtors	221	300
Prepayments and accrued income	250	261
	<u>471</u>	<u>561</u>

**The Nottinghamshire Federation
of Women's Institutes**

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022 as restated
		£	£
Other creditors		13,149	11,820
Accruals and deferred income		24,507	24,405
		<u>37,656</u>	<u>36,225</u>

13. MOVEMENT IN FUNDS		Prior year adjustment	Net movement in funds	At
	At 1.11.22	£	£	31.10.23
	£	£	£	£
Unrestricted funds				
General fund	384,118	(1,673)	92,978	475,423
Restricted funds				
Denman Dip	335	-	-	335
Chairman's Chain	427	-	(42)	385
	<u>762</u>	<u>-</u>	<u>(42)</u>	<u>720</u>
TOTAL FUNDS	<u>384,880</u>	<u>(1,673)</u>	<u>92,936</u>	<u>476,143</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	75,912	(106,756)	123,822	92,978
Restricted funds				
Chairman's Chain	-	(42)	-	(42)
TOTAL FUNDS	<u>75,912</u>	<u>(106,798)</u>	<u>123,822</u>	<u>92,936</u>

Comparatives for movement in funds

	At 1.11.21	Net movement in funds	At
	£	£	31.10.22
	£	£	£
Unrestricted funds			
General fund	407,038	(24,593)	382,445
Restricted funds			
Denman Dip	335	-	335
Women's Institute Door Mat Fund	3	(3)	-
Chairman's Chain	493	(66)	427
ACWW Pennies For Friends	2	(2)	-
	<u>833</u>	<u>(71)</u>	<u>762</u>
TOTAL FUNDS	<u>407,871</u>	<u>(24,664)</u>	<u>383,207</u>

**The Nottinghamshire Federation
of Women's Institutes**

**Notes to the Financial Statements - continued
for the Year Ended 31 October 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			
General fund	81,007	(105,600)	(24,593)
Restricted funds			
Women's Institute Door Mat Fund	-	(3)	(3)
Chairman's Chain	-	(66)	(66)
ACWW Pennies For Friends	82	(84)	(2)
	<u>82</u>	<u>(153)</u>	<u>(71)</u>
TOTAL FUNDS	<u>81,089</u>	<u>(105,753)</u>	<u>(24,664)</u>

Details of Restricted Funds

The Denman Dip restrict fund relates to bursaries generated through raffle income. The winning entrant has three years in which to use the bursary fund, after which the funds are transferred to the unrestricted reserves to be used by the charity.

The Barbara Halfpenny Memorial Fund, Women's Institute Door Mat Fund and the Chairman's Chain Fund relate to monies received for the purpose of purchasing the associated tangible assets. The depreciation charged against these assets is being allocated to the associated fund annually.

The ACWW Funds are monies received for appeals for the associated charity projects. These monies are then passed on to the projects periodically.

14. RELATED PARTY DISCLOSURES

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

