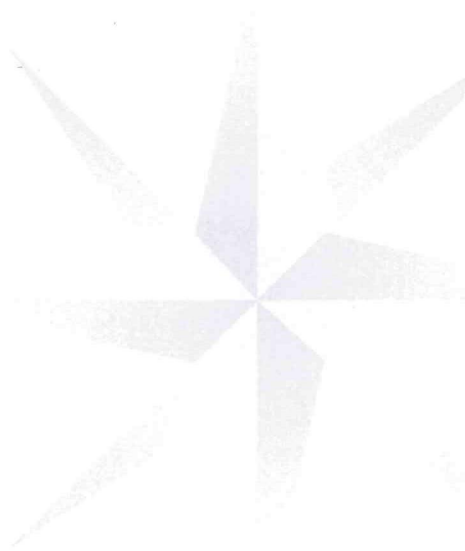


REGISTERED COMPANY NUMBER: 02753736 (England and Wales)
REGISTERED CHARITY NUMBER: 1015949

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ



**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2022.

The Federation accounts have been prepared in the format prescribed by the Statement of Recommended Practice (SORP) issued by the Charity Commission in March 2005. They deal with the transactions and assets and liabilities of the Lincolnshire North Federation of Women's Institutes.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Federation are to further the purposes of the Women's Institute movement in Lincolnshire North and elsewhere.

a. To advance the education of women and girls for the public benefit in all areas including (without limitation):-

- i. Local, national and international issues of political and social importance;
- ii. Music, drama and other cultural subjects; and
- iii. All branches of agriculture, crafts, home economics, science, health and social welfare;

b. To promote sustainable development for the public benefit by: -

- i. Educating people in the preservation, conservation and protection of the environment and the prudent use of natural resources; and
- ii. Promoting sustainable means of achieving economic growth and regeneration;
- iii. To advance health for the public benefit; and
- iv. To advance citizenship for the public benefit by the promotion of civic responsibility and volunteering.

"Sustainable Development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

Activities

The Women's Institute organisation seeks to give women the opportunity of working together in their communities, of developing their capacity and skills, and of putting into practice those ideals for which the Women's Institute stands.

Strategies

The key elements of the Charity's medium to long-term strategy consist of:-

1. Offering a wide variety of learning opportunities in a variety of settings, making training in the widest sense available, encouraging personal development and promoting lifelong learning by ensuring traditional skills are preserved.
2. Encouraging WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
3. Increasing the WI's influence of legislators, opinion formers and the public at large with regard to local, national and international issues of political, and social import, and to maintain the WI's position as a respected voice of reason, integrity and intelligence.

The Federation's medium to long-term strategy is kept under review and adjusted to meet changing needs.

The Trustees monitor and assess the success of the strategy by:-

- Obtaining feedback from membership.
- Maintaining contact with other charities and other Federations pursuing the Federation's interests as agreed by the membership
- Maintaining records of course attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2022

The Federation's principal objectives for the year ended 31 October 2022 were:-

- i) To continue to offer as wide a range of learning opportunities as the ongoing pandemic restrictions allowed.
- ii) To provide continued support to local WIs.

Achievements and Performances

Due to the ongoing Coronavirus pandemic restrictions at the start of the year, it had not been possible to hold all of the events and activities originally planned, so the Federation concentrated on outdoor events initially, in order to gauge members' confidence in resuming face to face gatherings, and continued to offer Zoom meetings and workshops. The second half of the year saw conditions improve and a greater programme of events was possible.

Board of Trustees

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees met monthly at WI House and continued to provide a zoom option. For the first time, Lincolnshire North joined with Lincolnshire South Federation to host the WI Marquee at the Lincolnshire Show in June.

Trustees and other helpers held their popular refreshment tent at the Carrington Steam Rally in May.
A planned residential weekend unfortunately did not go ahead.

Members Advisory Committee

Lincolnshire North Federation comprises: 59 WIs - 1600 members

WI Advisers continued to give support as required.

Unfortunately, seven WIs were suspended during the course of the year, however a majority of members from these WIs joined neighbouring groups.

One WI enlarged with a neighbouring WI.

Events Committee

During 2021/22 the Events Committee comprised 12 members, - 3 Federation Trustees, 7 WI members appointed by the Board and 2 Federation Officers (being ex-official.)

The purpose of the Committee is to provide a wide variety of events covering: Arts, Craft, Leisure, Sport/Activities, Social Awareness, Culture and Topical Subjects. Each event enables both members and non-members to participate in subjects they may not otherwise have the opportunity to experience.

As the COVID pandemic began to loosen its grip, the Events Committee was able to re-introduce opportunities for members to gather together, whilst ensuring that hygiene guidelines were observed.

During the past year events have included a visit to Tolethorpe Outdoor Theatre as well as craft classes and workshops held in WI House. The Federation's first Springtime Extravaganza flower show took place with over 200 entries. Three Ladies of Lincolnshire Lunches were held, as well as 2 Murder Mystery events and a historical guided walk round Horncastle.

These events help with our aims to alleviate loneliness, encourage social interaction and provide educational opportunities.

Events across a broad cost range are provided, some being free or for a nominal charge, to help with inclusivity. Any profit from the events contribute to the Federation running costs, as well as building reserves to protect the organisation from the risk associated with income and cost fluctuations.

Going forward to 2022/23 over 30 events are planned covering many new and differing subjects.

STRATEGY

The Federation's medium to long-term strategy is kept under review and adjusted to meet the changing needs and the extent to which needs have been met by performance in preceding periods;

- i) To continue to offer a wider range of learning opportunities to encourage personal development and lifelong learning and to improve new and traditional skills.
- ii) To continue to encourage WI members to adopt healthier, more sustainable lifestyles, by supporting leisure activities, the sciences and combined arts.
- iii) To deliver members' skills into the community wherever they are required
- iv) To increase membership, by opening new WIs where possible, and to sustain present membership by supporting and encouraging established WIs.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lincolnshire North Federation of Women's Institutes (LNFWI) represents the WI movement in mid-Lincolnshire and elsewhere. The LNFWI consists of 59 WIs representing a membership of some 1,600 women.

The LNFWI's role is to co-ordinate and focus the activities of the movement with each local WI and represent their views to the National Council of the National Federation of Women's Institutes (NFWI) which meets at least annually for shaping policy and strategy and determining campaign stances. In addition, each WI is represented at the LNFWI Annual Meeting and NFWI's Annual Meeting (AM) thereby providing an additional channel of communication.

The LNFWI's Constitution is set out in its Memorandum and Articles of Association - copies of which can be obtained from the Company's registered office or from Companies House.

Under the terms of Memorandum and Articles:-

- i. A guarantee of £1 is provided by each of the company's members.
- ii. The Board of Trustees shall consist of at least eight and not more than 15 persons elected in accordance with Articles 44 to 47.
- iii. The Board of Trustees is elected for three years by the membership.
- iv. All officers to be elected at the first meeting of the new Board of Trustees - independent tellers to be used if required.

Policies & Procedures for Training and Induction of Trustees

Following election, the members of the Board are inducted to the responsibilities of a Trustee by a tutor from NFWI. If there are no suitable candidates for a specific role eg Treasurer, a co-option of a suitable person with the requisite skills may be made.

Co-options to be the term of office of the Board of Trustees.

Following elections, members of the Board may attend training courses for their specific roles.

Organisational Structure of the Charity and how decisions are made

The Board meets eleven times a year and much of its detailed work is delegated to working committees. Financial updates and budget reviews form part of the monthly Board meeting agenda, and Trustees are briefed by the Federation Treasurer on all aspects of the Federation's finances, budget plans fund raising and grant applications.

Additional working committees operate for each of the Federation's main areas of activity with members of the Board of Trustees or suitable candidates appointed by the Board of Trustees acting as Chairmen of these committees. These committees are:

Members Advisory Committee
Events Committee
Lincolnshire Show Ad-Hoc Committee

The following matters require Board approval:-

The Annual Budget
Reserves Policy
Capital Expenditure
Investment Policy on the recommendation of the Board of Trustees
The Risk Register
The Annual Financial Statement

Risk Management Policy

Though the activities of the Board, and the separate Working Groups, the Trustees have considered the principal risks to which the Federation is exposed, including the risk to the Charity's financial positions, premises and reputation, and have implemented policies to control these risks where deemed necessary. A review of the risks confronting the Federation is undertaken on a regular basis.

The principal risks, which confront the Federation, consist of financial risks and reputational risks.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Federation is exposed to a wide range of financial risks, which include the risks of losses arising:

From fraudulent activities of third parties

As a result of breaches of law or regulations, which could expose the Federation to losses, arising from penalties and damages

From the Federation unable to meet their obligations

The Federation controls these risks by implementing sound governance and maintaining rigorous financial controls.

A segregation of duties exists between the Chairman of the Board and the Company Secretary with the Chairman of the Board being responsible for the conduct of Board Meetings, which determine policy and strategy, whilst the Company Secretary is responsible for the day-to-day management of the Charitable Company and the implementation of Board determined strategy.

The controlled environment in which the Federation operates is considered robust and includes ensuring an adequate segregation of duties, documented authorisation procedures, budgetary controls and multiple signatory controls over payments.

The Federation monitors accounts receivable closely and take prompt follow-up action when receivables become overdue.

Adequate insurance is maintained to cover all risks to Federation property and the Board periodically reviews the Federation's insurance requirements.

The Federation is conscious that any damage to its reputation could have implications for the WI movement as a whole.

REFERENCE AND ADMINISTRATIVE DETAILS

The Lincolnshire North Federation of Women's Institutes is a COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL (Company No. 2753736) (It is also a registered Charity No. 1015949).

Registered and Principal Office is WI House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman

Rev. Sue Bradley

Jean Burgess (Vice Chairman)

Paula Burrett

Sara Carter (Hon Treasurer)

Janet Harrison

Maria Scott

Dianne Tuckett (Federation Chairman)

Barbara Young

Day to day management of the charitable company is delegated to the Company Secretary Mrs. Susan Bain.

PROFESSIONAL ADVISORS

Accountants

Dexter & Sharpe

Chartered Certified Accountants

Rollestone House

20-22 Bridge Street

Horncastle

Lincolnshire

LN9 5HZ

Bankers

HSBC

Commarket

Louth

Lincolnshire

LN11 9QB

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a less successful year financially. However, following the withdrawal of government support and given the current economic climate the Trustees feel it has not been an unreasonable year.

Expenditure continued to be kept down wherever possible but the mileage rate increased to 40p per mile to reflect rising fuel costs nationally. Holding hybrid meetings for committees also aided in reducing transportation costs significantly and the Events committee now meets only online. Regular budget updates were given to the Board of Trustees at monthly meetings as well as ongoing monitoring of any events.

Affiliation fees continued to be the main source of income for the Federation. Membership remains stable.

It had been possible to take out Gifts to Go (the new name for Enterprise) stock to WIs and together with the sale of calendars and diaries, this provided welcome additional income.

Funding from the letting of the hall at WI House continued and provided an additional boost to the Federation finances.

The dividends from the changes to the investment funds had decreased slightly throughout the year.

Cost of utilities continued to increase, and the Board of Trustees reviews energy providers on a regular basis to ensure the Federation utilises the most beneficial tariffs.

Internet banking has increased with more members now choosing to pay for events using this method. The Federation purchased an additional card reader system to improve access for card payments for events and services, and also for use at external events.

A summary of income and expenditure for the year is included with this report and the full set of accounts are available to members on request, at WI House, Horncastle.

Reserve Policy

The Federation requires reserves to allow it to continue work in connection with the promotion of the interests of women (as specified by the Federation's Constitution) in the event of unforeseen disruptions to its income streams. The Trustees consider holding unrestricted reserves equivalent to six month's expenditure optimal.

Budgetary discipline will continue to be applied to ensure the reserves are maintained at the optimal level, and a £30,000 Federation Reserve is displayed in Note 15 to represent this.

The Federation reserves policy is reviewed annually by the Board of Trustees.

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



Mrs S Carter - Trustee

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

Independent examiner's report to the trustees of Lincolnshire North 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 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Tristan Russell BA (Hons) FCCA
Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

10 March 2023

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME FROM			
Donations and legacies	2	17,644	18,378
Charitable activities			
Supporting WI branches		50,457	18,013
Other trading activities	3	7,150	5,940
Investment income	4	(5,906)	2,335
Other income	5	-	19,446
Total		<u>69,345</u>	<u>64,112</u>
EXPENDITURE ON			
Raising funds		3,931	3,612
Charitable activities			
Supporting WI branches		71,497	37,868
Other		1,788	1,788
Total		<u>77,216</u>	<u>43,268</u>
Net gains on investments		<u>798</u>	<u>774</u>
NET INCOME/(EXPENDITURE)		(7,073)	21,618
RECONCILIATION OF FUNDS			
Total funds brought forward		259,189	237,571
TOTAL FUNDS CARRIED FORWARD		<u>252,116</u>	<u>259,189</u>

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**BALANCE SHEET
31 OCTOBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Intangible assets	9	633	-
Tangible assets	10	151,593	152,880
Investments	11	55,518	61,424
		<u>207,744</u>	<u>214,304</u>
CURRENT ASSETS			
Stocks	12	1,298	2,066
Debtors	13	437	448
Cash at bank and in hand		54,408	54,170
		<u>56,143</u>	<u>56,684</u>
CREDITORS			
Amounts falling due within one year	14	(11,771)	(11,799)
		<u>44,372</u>	<u>44,885</u>
NET CURRENT ASSETS			
		<u>44,372</u>	<u>44,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>252,116</u>	<u>259,189</u>
NET ASSETS		<u>252,116</u>	<u>259,189</u>
FUNDS			
Unrestricted funds	15	252,116	259,189
TOTAL FUNDS		<u>252,116</u>	<u>259,189</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 10 March 2023 and were signed on its behalf by:

S Carter - Trustee

The notes form part of these financial statements

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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. The largest income stream comes from affiliation fees, and the remainder of the income is from attendance at events where the members of the Women's Institute provide refreshments, and from the sale of publications and other related items.

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

Raising funds includes expenditure incurred by the charity to attract income for its charitable purposes.

Charitable activities expenditure

Supporting WI branches includes those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Intangible fixed assets

Website amortisation is provided at 33.33% on cost in order to write off the asset over its estimated useful life.

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	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost and 15% on 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.

Investments

Fixed asset investments are stated at valuation as at 31 October 2022.

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. DONATIONS AND LEGACIES

Income from government grants comprises of a grant from The Big Lottery to fund the construction of a car park at WI House. This income is being released to the Statement of Financial Activities over the expected life of the asset.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Publications	4,891	5,056
Lettings	895	560
Raffles	1,364	324
	<u>7,150</u>	<u>5,940</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	(5,906)	2,335
	<u>(5,906)</u>	<u>2,335</u>

5. OTHER INCOME

	2022	2021
	£	£
Government support	-	19,322
Other income	-	124
	<u>-</u>	<u>19,446</u>

During the year the charity received a COVID grants from East Lindsey District Council of NIL (2021: £19,322) from the Coronavirus Job Retention Scheme.

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	2,666	2,648
Website amortisation	278	-
Accountancy	1,788	1,788
	<u>4,732</u>	<u>4,436</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

**LINCOLNSHIRE NORTH FEDERATION OF
WOMEN'S INSTITUTES**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Trustees' travel expenditure of £1,581 (2021: £276) was paid during the year.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	16,353	14,392
	<u>16,353</u>	<u>14,392</u>

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

	2022	2021
0 - 10,000	1	1
10,001 - 40,000	1	1
	<u>2</u>	<u>2</u>

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

9. INTANGIBLE FIXED ASSETS

	Website £
COST	
Additions	911
AMORTISATION	
Charge for year	278
NET BOOK VALUE	
At 31 October 2022	<u>633</u>
At 31 October 2021	<u>-</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2021	157,656	20,252	1,033	178,941
Additions	-	1,379	-	1,379
At 31 October 2022	<u>157,656</u>	<u>21,631</u>	<u>1,033</u>	<u>180,320</u>
DEPRECIATION				
At 1 November 2021	10,859	14,454	748	26,061
Charge for year	1,577	1,047	42	2,666
At 31 October 2022	<u>12,436</u>	<u>15,501</u>	<u>790</u>	<u>28,727</u>
NET BOOK VALUE				
At 31 October 2022	<u>145,220</u>	<u>6,130</u>	<u>243</u>	<u>151,593</u>
At 31 October 2021	<u>146,797</u>	<u>5,798</u>	<u>285</u>	<u>152,880</u>