

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 2023
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 2023**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

The Trustees have pleasure in presenting their report and the Federation's Accounts for the year ended 31st October 2023.

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 2023**

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/events attendance and trends therein.

Principal Objectives for the Year Ended 31st October 2023

The Federation's principal objectives for the year ended 31 October 2023 were:-

- i) To continue to offer as wide a range of learning opportunities.
- ii) To provide continued support to local WIs through the provision of appropriate advice and training.

Achievements and Performances

While some concerns over the Covid infection remained, the Events & Activities Team (EAT) and the trustees were able to present a full programme of events and activities.

Board of Trustees

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

**LINCOLNSHIRE NORTH FEDERATION OF
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Trustees and other helpers held their popular refreshment tent at the Carrington Steam Rally in May and refreshments were similarly provided at Spilsby Show in July..

Members Advisory Committee

Lincolnshire North Federation comprises: 55 WIs - approximately 1600 members, unchanged from the previous year.

The WI Advisers continued to give support as required, alongside the Membership Liaison trustee.

One WI formed during the year, but, unfortunately, four WIs suspended, although a majority of members from these WIs joined neighbouring groups.

Events Committee

During 2022/2023 the EAT comprised 12 members - made up of 9 WI members appointed by the Board of Trustees, one Federation Trustee and two Federation Officers (being ex-officio).

Towards the end of the 2022/2023 financial year, the Board of Trustees appointed a further member to the Team, to act as 'Bean Counter', with a remit to oversee income/expenditure of all the events in planning and ensure value for money to the LNFWI membership.

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

Over the past year, events have included a Snowdrop Walk at Gunby Hall, a Federation Quiz Night (held at three separate venues on the same evening), a presentation on Bee Friendly Gardening by Pennells of Lincoln and a visit to the Energy from Waste facility in Lincoln.

Crafts classes offered at WI House have included Paper Beads and Lino Printing, while a presentation about the National Memorial Arboretum held in Saxilby, was followed up with a coach trip later in the year to coincide with WI Day.

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 into 2023/2024, EAT has over 30 events planned, covering many 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document (dated 07 October 1992), a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**LINCOLNSHIRE NORTH FEDERATION OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

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 55 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 through the 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. 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 and Activities Team
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

**LINCOLNSHIRE NORTH FEDERATION OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management Policy

Through 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.

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 takes 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.

**LINCOLNSHIRE NORTH FEDERATION OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

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 W1 House, Banks Street, Horncastle, Lincs. LN9 5BW.

The Trustees who served during the year were:-

Angela Borman
Jean Burgess
Paula Burrett
Janet Harrison (Vice Chairman)
Gill Pursey
Maria Scott
Jackie Summers
Dianne Tuckett (Federation Chairman)
Barbara Young
Sue Bradley (until March 28, 2023)
Sara Carter (until March 28, 2023)

Day to day management of the charitable company is delegated to the Company Secretary, Jessica Rawdon (Susan Bain until April 1, 2023).

PROFESSIONAL ADVISORS

Accountants

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

Bankers

HSBC
Cornmarket
Louth
Lincolnshire
LN11 9QB

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

FINANCIAL REVIEW

The SOFA (statement of financial activity) indicates that the Federation had a less successful year financially. However, the trustees had deliberately budgeted for an overspend this financial year to make best use of the remaining government support grant income, accrued during the Covid pandemic.

Expenditure continued to be kept down wherever possible. Holding hybrid meetings for committees also aided in reducing transportation costs significantly and the Events committee continues to meet 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.

Gifts to Go stock was sent out to individual WIs and has also been available to purchase at larger events organised by EAT and the trustees. 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 increased 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 continues to increase, with more members now choosing to pay for events using this method, thereby helping reduce banking charges.

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.

Reserves 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 restricted reserves are maintained at the optimal level.

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

Approved by order of the board of trustees on 13 March 2024 and signed on its behalf by:

Mrs P Burrett - 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 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.



Tristan Russell BA (Hons) FCCA

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

13 March 2024

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

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

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME FROM			
Donations and legacies	2	17,624	17,644
Charitable activities			
Supporting WI branches		43,555	50,457
Other trading activities	3	11,039	7,150
Investment income	4	564	(5,906)
Total		<u>72,782</u>	<u>69,345</u>
EXPENDITURE ON			
Raising funds		4,182	3,931
Charitable activities			
Supporting WI branches		71,976	71,497
Other		2,060	1,788
Total		<u>78,218</u>	<u>77,216</u>
Net gains on investments		980	798
NET INCOME/(EXPENDITURE)		(4,456)	(7,073)
RECONCILIATION OF FUNDS			
Total funds brought forward		252,116	259,189
TOTAL FUNDS CARRIED FORWARD		<u><u>247,660</u></u>	<u><u>252,116</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 OCTOBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Intangible assets	8	329	633
Tangible assets	9	152,273	151,593
Investments	10	56,081	55,518
		<u>208,683</u>	<u>207,744</u>
CURRENT ASSETS			
Stocks	11	3,132	1,298
Debtors	12	1,342	437
Cash at bank and in hand		49,864	54,408
		<u>54,338</u>	<u>56,143</u>
CREDITORS			
Amounts falling due within one year	13	(15,361)	(11,771)
NET CURRENT ASSETS			
		<u>38,977</u>	<u>44,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>247,660</u>	<u>252,116</u>
NET ASSETS			
		<u>247,660</u>	<u>252,116</u>
FUNDS			
Unrestricted funds	14	247,660	252,116
TOTAL FUNDS			
		<u>247,660</u>	<u>252,116</u>

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 13 March 2024 and were signed on its behalf by:

P Burrett - 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 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, 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 2023.

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

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

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

	2023	2022
	£	£
Publications	8,917	4,891
Lettings	1,010	895
Raffles	1,112	1,364
	<u>11,039</u>	<u>7,150</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>564</u>	<u>(5,906)</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	2,819	2,666
Deficit on disposal of fixed assets	1,109	-
Website amortisation	304	278
Accountancy	<u>2,060</u>	<u>1,788</u>

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

Trustees' travel expenditure of £2,269 (2022: £1,581) was paid during the year.

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>16,209</u>	<u>16,353</u>
	<u>16,209</u>	<u>16,353</u>

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

	2023	2022
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.

**LINCOLNSHIRE NORTH FEDERATION OF
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

8. INTANGIBLE FIXED ASSETS				Website £
COST				
At 1 November 2022 and 31 October 2023				<u>911</u>
AMORTISATION				
At 1 November 2022				278
Charge for year				304
				<u>582</u>
At 31 October 2023				<u>582</u>
NET BOOK VALUE				
At 31 October 2023				<u>329</u>
At 31 October 2022				<u>633</u>
9. TANGIBLE FIXED ASSETS				
	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2022	157,656	21,631	1,033	180,320
Additions	-	-	4,608	4,608
	<u>157,656</u>	<u>21,631</u>	<u>5,641</u>	<u>184,928</u>
At 31 October 2023	<u>157,656</u>	<u>21,631</u>	<u>5,641</u>	<u>184,928</u>
DEPRECIATION				
At 1 November 2022	12,436	15,501	790	28,727
Charge for year	1,577	746	496	2,819
Eliminated on disposal	-	1,109	-	1,109
	<u>14,013</u>	<u>17,356</u>	<u>1,286</u>	<u>32,655</u>
At 31 October 2023	<u>14,013</u>	<u>17,356</u>	<u>1,286</u>	<u>32,655</u>
NET BOOK VALUE				
At 31 October 2023	<u>143,643</u>	<u>4,275</u>	<u>4,355</u>	<u>152,273</u>
At 31 October 2022	<u>145,220</u>	<u>6,130</u>	<u>243</u>	<u>151,593</u>
10. FIXED ASSET INVESTMENTS				Unlisted investments £
MARKET VALUE				
At 1 November 2022				55,518
Revaluations				563
				<u>56,081</u>
At 31 October 2023				<u>56,081</u>
NET BOOK VALUE				
At 31 October 2023				<u>56,081</u>
At 31 October 2022				<u>55,518</u>

There were no investment assets outside the UK.

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

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

11. STOCKS		2023	2022
		£	£
	Stocks	<u>3,132</u>	<u>1,298</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
	Trade debtors	-	108
	Prepayments	<u>1,342</u>	<u>329</u>
		<u>1,342</u>	<u>437</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
	Trade creditors	-	1,729
	Deferred income	<u>6,500</u>	<u>7,000</u>
	Accruals and receipts in advance	<u>8,861</u>	<u>3,042</u>
		<u>15,361</u>	<u>11,771</u>

Deferred income comprises of The Big Lottery grant received for the car park at WI House and is being released to income over the course of twenty years.

14. MOVEMENT IN FUNDS		At 1.11.22	Net movement in funds	At 31.10.23
		£	£	£
	Unrestricted funds			
	Federation fund	<u>222,116</u>	<u>(4,456)</u>	<u>217,660</u>
	Federation reserve	<u>30,000</u>	<u>-</u>	<u>30,000</u>
		<u>252,116</u>	<u>(4,456)</u>	<u>247,660</u>
	TOTAL FUNDS	<u>252,116</u>	<u>(4,456)</u>	<u>247,660</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Federation fund	<u>72,782</u>	<u>(78,218)</u>	<u>980</u>	<u>(4,456)</u>
TOTAL FUNDS	<u>72,782</u>	<u>(78,218)</u>	<u>980</u>	<u>(4,456)</u>

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

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
Federation fund	229,189	(7,073)	222,116
Federation reserve	30,000	-	30,000
	<u>259,189</u>	<u>(7,073)</u>	<u>252,116</u>
TOTAL FUNDS	<u>259,189</u>	<u>(7,073)</u>	<u>252,116</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	69,345	(77,216)	798	(7,073)
	<u>69,345</u>	<u>(77,216)</u>	<u>798</u>	<u>(7,073)</u>
TOTAL FUNDS	<u>69,345</u>	<u>(77,216)</u>	<u>798</u>	<u>(7,073)</u>

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
Federation fund	229,189	(11,529)	217,660
Federation reserve	30,000	-	30,000
	<u>259,189</u>	<u>(11,529)</u>	<u>247,660</u>
TOTAL FUNDS	<u>259,189</u>	<u>(11,529)</u>	<u>247,660</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Federation fund	142,127	(155,434)	1,778	(11,529)
	<u>142,127</u>	<u>(155,434)</u>	<u>1,778</u>	<u>(11,529)</u>
TOTAL FUNDS	<u>142,127</u>	<u>(155,434)</u>	<u>1,778</u>	<u>(11,529)</u>

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

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

15. RELATED PARTY DISCLOSURES

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

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

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

	2023 £	2022 £
INCOME		
Donations and legacies		
Grants receivable	500	500
Subscriptions	17,124	17,144
	<u>17,624</u>	<u>17,644</u>
Other trading activities		
Publications	8,917	4,891
Lettings	1,010	895
Raffles	1,112	1,364
	<u>11,039</u>	<u>7,150</u>
Investment income		
Investment income	564	(5,906)
Charitable activities		
Events	35,733	40,951
Annual meetings	4,432	8,621
Sub-committees	3,390	885
	<u>43,555</u>	<u>50,457</u>
Total incoming resources	72,782	69,345
EXPENDITURE		
Other trading activities		
Opening stock	1,298	2,066
Publications	6,016	3,163
Closing stock	(3,132)	(1,298)
	<u>4,182</u>	<u>3,931</u>
Charitable activities		
Wages	16,209	16,353
Rates, light and heat	1,866	1,631
Insurance	1,882	1,635
Telephone and postage	1,270	1,409
Printing and stationery	5,373	5,379
Advertising	163	290
Sundries	474	356
Cleaning, repairs and renewals	2,644	5,391
Travel	2,269	1,581
Annual meetings	7,234	9,452
Cost of events	28,107	24,636
Amortisation of intangible fixed assets	304	278
Depreciation of tangible fixed assets	2,819	2,666
Loss on sale of tangible fixed assets	1,109	-
Carried forward	<u>71,723</u>	<u>71,057</u>

This page does not form part of the statutory financial statements

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

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

	2023	2022
	£	£
Charitable activities		
Brought forward	71,723	71,057
Bank charges	253	440
	<u>71,976</u>	<u>71,497</u>
Other		
Accountancy and legal fees	2,060	1,788
Total resources expended	<u>78,218</u>	<u>77,216</u>
Net expenditure before gains and losses	(5,436)	(7,871)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	980	798
Net expenditure	<u>(4,456)</u>	<u>(7,073)</u>

This page does not form part of the statutory financial statements