

Registered Company Number: 02775236

Registered Charity Number: 1019967

The Oxfordshire County Federation of Women's Institutes

A Company Limited by Guarantee

**Report and Unaudited Accounts
for the year ended
31st October 2023**

**Wenn Townsend
Chartered Accountants
Oxford**

The Oxfordshire County Federation of Women's Institutes

| | |
|-------------------------------------|---|
| Board of Trustees: | Mrs M Bakewell Mrs C Blaxhall (co-opted 25 May 2023) Mrs J Craven (Resigned 11 July 2023) Mrs H Dix (Vice Chairman) Mrs J Finnerty Ms J Kingdon (Treasurer) Mrs L Mustill (Vice Chairman) Mrs K Shortland Mrs T Strain (Chairman) Mrs E Wilson Mrs V Wilson |
| Secretary: | Mrs V Wilson |
| Registered office: | 5 Court Farm Barns Medcroft Road Tackley Kidlington Oxon OX5 3AL |
| Charity number: | 1019967 |
| Company registration number: | 02775236 |
| Accountants: | Wenn Townsend Chartered Accountants Oxford |
| Bankers: | The Co-operative Bank plc PO Box 250 Delf House Skelmersdale WN8 6WT |
| Solicitors: | Blake Laphorn, Oxford |

The Oxfordshire County Federation of Women's Institutes

Report of the Board of Trustees for the year ended 31st October 2023

The Board of Trustees presents their report and the accounts for the year ended 31st October 2023.

Reference and administrative information

These details are shown in page 1.

Structure, Governance and Management

The charity has adopted Memorandum and Articles in place of a trust deed. It is a private company limited by guarantee with each member guaranteeing £1.

The members of the charitable company's Board of Trustees during the year were as follows:

Mrs M Bakewell
Mrs C Blaxhall (co-opted 25 May 2023)
Mrs J Craven (resigned 11 July 2023)
Mrs H Dix (Vice Chairman)
Mrs J Finnerty
Ms J Kingdon (Treasurer)
Mrs L Mustill (Vice Chairman)
Mrs K Shortland
Mrs T Strain (Chairman)
Mrs E Wilson
Mrs V Wilson

Every two years the Trustees are nominated and voted onto the Board by WI members of the Federation.

The Board of Trustees has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate these risks.

Objectives and Activities and Public Benefit

The principal activity of the charitable company is that of furthering the purpose of the WI movement in Oxfordshire and elsewhere.

The Oxfordshire County Federation of Women's Institutes exists for the benefit of 120 WIs within Oxfordshire and is a member of the National Federation of Women's Institutes. It offers these WIs a mixture of events fulfilling our educational brief.

The Trustees, in exercising their powers and conducting their duties, have paid due regard to the guidance on public benefit published by the Charity Commission. They have satisfied themselves that their approach complies with this guidance.

Achievements and Performance

This has been a very positive year with the opening of two new WIs. We are continuing to build confidence in our membership and numbers on events have been encouraging.

Our team of WI Advisers continue to work closely with the WIs assigned to them and we are looking at how we can grow our Adviser Team with support from NFWI. Day trips and workshops continue to be popular with members and a very successful holiday to Cardiff took place in May. Training workshops take place during the year to support WI officers in their roles. We communicate with our members via our magazine *Oxfordshire Inspires* and the introduction of booking directly for events via the website has been a hugely successful.

In March 2023, we held our first face-to-face Annual Meeting since 2019, having held virtual Annual Meetings in the intervening years. This was well attended, and it was a pleasure to reconnect with our members in this way, and to review and celebrate everything that the WIs in Oxfordshire have achieved.

For details of forthcoming events please contact our office at Tackley or visit our website — www.oxfordshirewi.co.uk or Facebook www.facebook.com/oxfordshirefedwi.

The Oxfordshire County Federation of Women's Institutes

Report of the Board of Trustees (continued) for the year ended 31st October 2023

Financial Review

The total income raised during the year was £145,051 (2022: £155,332), expenditure was £154,294 (2022: 164,537) and investment losses were £17,874 (2022 gain: £2,720), giving a net deficit for the year of £27,117 (2022: deficit for the year of £6,485) This has decreased the reserves of the Charity to £438,210 at 31st October 2023.

Reserves policy

The Board of Trustees reviews annually the amount of free reserves held by the Charity. These should be adequate to cover working capital and a contingency for unforeseen costs.

Proceeds from the sale of the property have been designated as a special reserve to generate income to support office provision. The interest is currently supporting rented accommodation and the fund retained to support future office provision whether by way of rent or purchase.

The committee considers the current level of free reserves (excluding fixed assets and designated funds) of £42,032 to be adequate but not excessive.

Investment policy

Funds are retained to generate income to support revenue expenditure. The larger percentage of invested monies is placed with COIF and this met the Trustees' wish to avoid risk although foregoing possible capital appreciation. This policy is however being reviewed.

The charity has £108,504 invested in the COIF property fund.

Plans for future periods

The Board of Trustees is reviewing Oxfordshire WI's operating strategy with a view to meeting the changing needs of modern members.

Key Management Personnel Remuneration

The Trustees consider that the key management personnel of the charity comprises the Board of Trustees as they are in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 17 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Related parties

In carrying out its activities the Oxfordshire County Federation of Women's Institutes (OFWI) follows policies laid down by the National Federation of Women's Institutes (NFWI) as do all other County Federations. OFWI collects affiliation fees on behalf of NFWI.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Board of Trustees

T Strain

Mrs T Strain
Chairman

26th March 2024

The Oxfordshire County Federation of Women's Institutes

**Independent Examiner's report to the Trustees of
The Oxfordshire County Federation of Women's Institutes**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st October 2023 which are set out on pages 5 to 14.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

D. Pluck

**Mrs D Pluck BA FCA
Chartered Accountant
Oxford**

26th March 2024

The Oxfordshire County Federation of Women's Institutes
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 31st October 2023

| | Note | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total 2023 £ | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total 2022 £ |
|--|-----------|-------------------|-----------------|-----------------|----------------|--------------------|-------------------|-----------------|-----------------|----------------|--------------------|
| Income | | | | | | | | | | | |
| <i>Donations and gifts</i> | | 10,648 | - | 3,699 | - | 14,347 | 10,914 | - | 5,116 | - | 16,030 |
| <i>Income from charitable activities</i> | | | | | | | | | | | |
| Membership subscriptions | | 39,263 | - | - | - | 39,263 | 39,639 | - | - | - | 39,639 |
| Sub-committee | | 72,084 | - | - | - | 72,084 | 86,056 | - | 2,317 | - | 88,373 |
| <i>Income from other trading activities:</i> | | | | | | | | | | | |
| Sales | | 3,245 | - | - | - | 3,245 | 2,184 | - | - | - | 2,184 |
| Sundry income | | 288 | - | - | - | 288 | 507 | - | - | - | 507 |
| <i>Investment income</i> | 6 | 14,026 | - | - | - | 14,026 | 8,599 | - | - | - | 8,599 |
| Total income | | <u>139,554</u> | <u>-</u> | <u>3,699</u> | <u>-</u> | <u>143,253</u> | <u>147,899</u> | <u>-</u> | <u>7,433</u> | <u>-</u> | <u>155,332</u> |
| Expenditure | | | | | | | | | | | |
| <i>Expenditure on raising funds</i> | | - | - | - | - | - | 339 | - | - | - | 339 |
| <i>Expenditure on charitable activities:</i> | | | | | | | | | | | |
| Sub-committee activities | | 65,815 | - | - | - | 65,815 | 72,158 | - | - | - | 72,158 |
| Establishment | | 27,841 | - | - | - | 27,841 | 28,032 | - | - | - | 28,032 |
| Project expenditure & bursaries | | - | - | 2,170 | - | 2,170 | - | - | 15,325 | - | 15,325 |
| Support costs | 18 | 55,418 | - | - | - | 55,418 | 52,285 | - | - | - | 52,285 |
| <i>Expenditure on trading activities:</i> | | | | | | | | | | | |
| Goods for sale | | 1,252 | - | - | - | 1,252 | 800 | - | - | - | 800 |
| Recovered VAT | | - | - | - | - | - | (4,402) | - | - | - | (4,402) |
| Total expenditure | | <u>150,326</u> | <u>-</u> | <u>3,968</u> | <u>-</u> | <u>152,496</u> | <u>149,212</u> | <u>-</u> | <u>15,325</u> | <u>-</u> | <u>164,537</u> |
| Net expenditure before gains on investments | | (10,772) | - | 1,529 | - | (9,243) | (1,313) | - | (7,892) | - | (9,205) |
| Unrealised (losses)/gains on investment assets | | - | (17,874) | - | - | (17,874) | - | 2,720 | - | - | 2,720 |
| Net income/(expenditure) | | <u>(10,772)</u> | <u>(17,874)</u> | <u>1,529</u> | <u>-</u> | <u>(27,117)</u> | <u>(1,313)</u> | <u>2,720</u> | <u>(7,892)</u> | <u>-</u> | <u>(6,485)</u> |
| Transfers between funds | | 3,139 | - | (3,139) | - | - | - | - | - | - | - |
| Net movement in funds | | <u>(7,633)</u> | <u>(17,874)</u> | <u>(1,610)</u> | <u>-</u> | <u>(27,117)</u> | <u>(1,313)</u> | <u>2,720</u> | <u>(7,892)</u> | <u>-</u> | <u>(6,485)</u> |
| Reconciliation of funds: | | | | | | | | | | | |
| Total funds at 1st November 2022 | | 27,538 | 410,689 | 24,287 | 2,813 | 465,327 | 28,851 | 407,969 | 32,179 | 2,813 | 471,812 |
| Total funds at 31st October 2023 | | <u>19,905</u> | <u>392,815</u> | <u>22,677</u> | <u>2,813</u> | <u>438,210</u> | <u>27,538</u> | <u>410,689</u> | <u>24,287</u> | <u>2,813</u> | <u>465,327</u> |

The Oxfordshire County Federation of Women's Institutes
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 31st October 2023 (continued)

| | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total 2023 £ | Unrestricted £ | Designated £ | Restricted £ | Endowment £ | Total 2022 £ |
|------------------------|-------------------|-----------------|-----------------|----------------|--------------------|-------------------|-----------------|-----------------|----------------|--------------------|
| Represented by: | | | | | | | | | | |
| Bank and cash | 34,462 | 284,311 | 22,677 | 2,813 | 344,263 | 42,239 | 289,833 | 24,287 | 2,813 | 359,172 |
| Stocks and debtors | 23,656 | - | - | - | 23,656 | 13,912 | - | - | - | 13,912 |
| Current liabilities | (41,576) | - | - | - | (41,576) | (31,547) | - | - | - | (31,547) |
| Fixed assets | 3,363 | 108,504 | - | - | 111,867 | 2,934 | 120,856 | - | - | 123,790 |
| | <u>19,905</u> | <u>392,815</u> | <u>22,677</u> | <u>2,813</u> | <u>438,210</u> | <u>27,538</u> | <u>410,689</u> | <u>24,287</u> | <u>2,813</u> | <u>465,327</u> |

All income and expenditure derive from continuing activities. None of the Charitable Company's activities was acquired or discontinued during the above two financial periods. The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 8 to 14 form an integral part of the financial statements.

The Oxfordshire County Federation of Women's Institutes

**Balance Sheet
31st October 2023**

| | Note | 2023 | | 2022 | |
|---------------------------------------|------|----------|---------|----------|---------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 3,363 | | 2,934 |
| Investments | 8 | | 108,504 | | 120,856 |
| Current assets | | | | | |
| Stocks | 9 | 1,269 | | 1,174 | |
| Debtors | 10 | 22,387 | | 12,738 | |
| Deposit funds | | 154,804 | | 225,590 | |
| Cash at bank and in hand | 11 | 189,459 | | 133,582 | |
| | | 367,919 | | 373,084 | |
| Creditors: due within one year | 12 | (41,576) | | (31,547) | |
| Net current assets | | | 326,343 | | 341,537 |
| Net assets | | | 438,210 | | 465,327 |
| Represented by: | | | | | |
| Unrestricted funds | 13 | | 16,766 | | 27,538 |
| Designated funds | 14 | | 392,815 | | 410,689 |
| Restricted funds | 15 | | 25,816 | | 24,287 |
| Endowment fund | 16 | | 2,813 | | 2,813 |
| Total charity funds | | | 438,210 | | 465,327 |

For the year ending 31st October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 26th March 2024 and were signed on their behalf by:

T Strain

.....
Mrs T Strain
Chairman

Company number: 02775236

The notes on pages 8 to 14 form an integral part of the financial statements.

The Oxfordshire County Federation of Women's Institutes

Notes to the Accounts for the year ended 31st October 2023

1 Accounting policies

Basis of accounting and assessment of going concern

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st October 2019, the Charities Act 2011, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Company status

The charity is a private company limited by guarantee, incorporated in England. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income

Income represents the amount derived from fees and the provision of goods and services falling within the company's activities in the UK.

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the Charity as a legal entity and are not connected with generating income or charitable expenditure.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to expenditure.

Leases and hire purchase contracts

Rentals applicable to operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities as incurred.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

| | |
|-------------------------|----------------------|
| Furniture and equipment | 25% reducing balance |
|-------------------------|----------------------|

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**The Oxfordshire County Federation of Women's Institutes
Notes to the Accounts (continued)
for the year ended 31st October 2023**

1 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is registered for Value Added Tax, and is recoverable against the activity for which the expenditure is incurred.

Fund accounting

i) Unrestricted funds

These funds are to be used at the discretion of the Board of Trustees in furtherance of the WI movement.

ii) Designated funds

The Property Fund is designated to support future office provision whether by way of rent or purchase.

The Special Support Fund originates from amounts received from suspended WIs which have been held for a period of three years as restricted funds. It will be used to assist WIs financially.

iii) Restricted funds

These funds represent Bursaries funded by investment income or specific donations, suspended WI accounts which are restricted for three years and funds donated for specific projects.

iv) Endowment fund

This fund originates from the establishment of the Agnes Salter Memorial Bursary.

Pensions

The WI contributes to personal defined contribution pension scheme on behalf of its employees. The employer's contributions are charged against the income and expenditure account in the year in which they are made.

Volunteer time

A significant contribution is made by members serving on various committees. The value of these donated services is not reflected in the accounts.

2 Turnover

In the opinion of the Board of Trustees, none of the income of the Charitable Company is attributable to countries outside the UK (2022: £Nil).

3 Net income/expenditure

Net income/expenditure is stated after charging:

| | 2023 | 2022 |
|-----------------------------|-------------|-------------|
| | £ | £ |
| Depreciation (owned assets) | 893 | 978 |
| Independent examiner's fee | 8,335 | 5,750 |
| Operating lease rentals | 19,550 | 19,550 |
| | 14,026 | 8,599 |
| and after crediting: | | |
| Investment income (note 6) | 14,026 | 8,599 |

The Oxfordshire County Federation of Women's Institutes

Notes to the Accounts (continued)
for the year ended 31st October 2023

4 Employees

| | 2023 £ | 2022 £ |
|-----------------------|---------------|---------------|
| Employees | | |
| Salaries | 37,868 | 37,966 |
| Pension contributions | 399 | 356 |
| | <u>38,267</u> | <u>38,322</u> |
| Number of employees | <u>3</u> | <u>3</u> |

No employees received remuneration of more than £60,000 during the year (2022: none).

5 Board of Trustees and key management personnel remuneration and expenses.

The current board of Trustees (who are also considered to be the key management personnel) neither received nor waived any remuneration during the year (2022: £Nil).

Expenses paid to the members are disclosed in note 17.

6 Investment income

| | 2023 £ | 2022 £ |
|----------------------|---------------|--------------|
| Interest receivable | 8,504 | 3,314 |
| Dividends receivable | 5,522 | 5,285 |
| | <u>14,026</u> | <u>8,599</u> |

7 Tangible fixed assets

| | Fixtures and fittings £ |
|---------------------------|-------------------------------|
| Cost or valuation: | |
| At 1st November 2022 | 45,378 |
| Additions | 1,322 |
| At 31st October 2023 | <u>46,700</u> |
| Depreciation: | |
| At 1st November 2022 | 42,444 |
| Charged | 893 |
| At 31st October 2023 | <u>43,337</u> |
| Net book value: | |
| At 31st October 2023 | <u>3,363</u> |
| At 1st November 2022 | <u>2,934</u> |

The Oxfordshire County Federation of Women's Institutes

Notes to the Accounts (continued)
for the year ended 31st October 2023

| | | | |
|-----------|---|----------------|----------------|
| 8 | Fixed asset investments | 2023 | 2022 |
| | | £ | £ |
| | Quoted Investments: | | |
| | Market value at 1st November 2022 | 120,856 | 112,851 |
| | Add: Acquisitions at cost | 5,522 | 5,285 |
| | Add: (Loss)/gain on revaluation | (17,874) | 2,720 |
| | Market value at 31st October 2023 | <u>108,504</u> | <u>120,856</u> |
| 9 | Stocks | | |
| | Goods for resale | 132 | 85 |
| | Office stationery | 1,137 | 1,089 |
| | | <u>1,269</u> | <u>1,174</u> |
| 10 | Debtors: amounts falling due within one year | | |
| | VAT recoverable | 2,198 | 2,592 |
| | Debtors | 92 | 728 |
| | Prepayments and accrued income | 20,097 | 9,418 |
| | | <u>22,387</u> | <u>12,738</u> |
| 11 | Cash at bank and in hand | | |
| | Bank deposit accounts | 163,452 | 97,756 |
| | Suspended WIs deposit | 4,614 | 4,508 |
| | Bank current accounts | 20,550 | 29,744 |
| | Cash and travel float | 843 | 1,574 |
| | | <u>189,459</u> | <u>133,582</u> |
| 12 | Creditors: amounts falling due within one year | | |
| | Trade creditors | 5,597 | 13,569 |
| | Accruals and deferred income | 35,539 | 17,565 |
| | Taxes and social security | 264 | 221 |
| | Other creditors | 176 | 192 |
| | | <u>41,576</u> | <u>31,547</u> |

Deferred income comprises event income received in advance which relates to future accounting periods.

The Oxfordshire County Federation of Women's Institutes

Notes to the Accounts (continued)
for the year ended 31st October 2023

13 Unrestricted funds

| | 2023 £ | 2022 £ |
|------------------------------|----------------------|----------------------|
| Balance at 1st November 2022 | 27,538 | 28,851 |
| Income | 139,554 | 147,899 |
| Expenditure | (150,326) | (149,212) |
| Transfers | 3,139 | - |
| | <u>19,905</u> | <u>27,538</u> |
| Balance at 31st October 2023 | <u><u>19,905</u></u> | <u><u>27,538</u></u> |

14 Designated funds

| 2023 | Property Fund | Total 2023 |
|--|-----------------------|-----------------------|
| Balance at 1st November 2022 | 410,689 | 410,689 |
| Income | - | - |
| Expenditure | - | - |
| Unrealised gains/losses on investments | (17,874) | (17,874) |
| Transfer | - | - |
| | <u>392,815</u> | <u>392,815</u> |
| Balance at 31st October 2023 | <u><u>392,815</u></u> | <u><u>392,815</u></u> |
| | | |
| 2022 | Property Fund | Total 2022 |
| Balance at 1st November 2021 | 407,969 | 407,969 |
| Income | 2,720 | 2,720 |
| Expenditure | - | - |
| Transfer | - | - |
| | <u>410,689</u> | <u>410,689</u> |
| Balance at 31st October 2022 | <u><u>410,689</u></u> | <u><u>410,689</u></u> |

The Oxfordshire County Federation of Women's Institutes

Notes to the Accounts (continued)
for the year ended 31st October 2023

15 Restricted funds

| 2023 | Bursary Funds £ | Suspended WIs £ | NFWI AM Fund £ | Memorial Fund £ | Total 2023 £ |
|------------------------------|-----------------------|-----------------------|----------------------|-----------------------|--------------------|
| Balance at 1st November 2022 | 16,900 | 7,753 | (458) | 92 | 24,287 |
| Donations | 837 | - | 2,862 | - | 3,699 |
| Income from WIs | - | - | - | - | - |
| Bursaries awarded | (1,500) | - | - | - | (1,500) |
| Project expenditure | - | - | (670) | - | (670) |
| Transfers | - | (3,139) | - | - | (3,139) |
| Balance at 31st October 2023 | 16,237 | 4,614 | 1,734 | 92 | 22,677 |

| 2022 | Bursary Funds £ | Suspended WIs £ | NFWI AM Fund £ | Memorial Fund £ | Total 2022 £ |
|------------------------------|-----------------------|-----------------------|----------------------|-----------------------|--------------------|
| Balance at 1st November 2021 | 22,988 | 7,783 | 1,408 | - | 32,179 |
| Donations | 1,262 | - | 3,754 | 100 | 5,116 |
| Income from WIs | - | 2,317 | - | - | 2,317 |
| Bursaries awarded | (7,350) | - | - | - | (7,350) |
| Project expenditure | - | (2,347) | (5,620) | (8) | (7,975) |
| Transfers | - | - | - | - | - |
| Balance at 31st October 2022 | 16,900 | 7,753 | (458) | 92 | 24,287 |

Amounts received from suspended WIs are restricted for a period of three years.

The Oxfordshire County Federation of Women's Institutes

Notes to the Accounts (continued)
for the year ended 31st October 2023

16 Endowment fund

| | 2023 | 2022 |
|---|--------------|--------------|
| | £ | £ |
| As at 31st October 2022 and at 31st October 2023 | 2,813 | 2,813 |
| | <u>2,813</u> | <u>2,813</u> |

17 Related parties

In 2023, the Oxfordshire County Federation of Women's Institutes (OFWI) collected affiliation fees on behalf of the National Federation of Women's Institutes (NFWI) amounting to £47,363 (2022: £46,064).

In carrying out its activities the OFWI follows policies laid down by the NFWI as do all other County Federations.

9 (2022: 8) Trustees were reimbursed for travel and other expenses incurred on Federation business in the year amounting to £2,571 (2022: £2,160).

18 Support costs

| | 2023 | 2022 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Employment costs (note 4) | 38,267 | 38,322 |
| Administration costs | 7,201 | 4,323 |
| Training | 79 | 340 |
| Legal and consultancy costs | 1,523 | 3,537 |
| Governance costs | 8,348 | 5,763 |
| | <u>55,418</u> | <u>52,285</u> |

Governance costs

| | 2023 | 2022 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Independent examiner's fee | 8,335 | 5,750 |
| Annual filing fee | 13 | 13 |
| | <u>8,348</u> | <u>5,763</u> |

19 Operating lease commitments

At 31st October 2023 the charity was committed to make the following payments during the next year in respect of operating leases.

| | Land and buildings | |
|-------------------|---------------------------|----------------|
| | 2023 | 2022 |
| | £ | £ |
| Within one year | 19,550 | 19,550 |
| 2 – 5 years | 78,200 | 78,200 |
| More than 5 years | 96,120 | 115,670 |
| | <u>193,870</u> | <u>313,420</u> |

The total amount of financial commitments not included in the balance sheet is £174,320 (a fifteen-year lease was signed on 12th September 2017).