

Charity Registration Number 101656

FEDERATION OF WOMEN'S INSTITUTES

OF NORTHERN IRELAND

AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

**MB MCGRADY & CO
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FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

YEAR ENDED 31 AUGUST 2024

CHARITY REGISTRATION NUMBER	101656
CHAIRPERSON	Mrs Brenda Richardson
VICE CHAIRPERSON	Mrs Rosemary McAllister
HONORARY TREASURER	Mrs Sheelagh McRandal
TRUSTEES OF FEDERATION HOUSE	Lady Anthony Hamilton Mrs Hilda Stewart
REGISTERED OFFICE	209/211 Upper Lisburn Road Belfast BT10 0LL
AUDITORS	M.B. McGrady & Co Suite 2B Cadogan House 322 Lisburn Road Belfast BT9 6GH
BANKERS	Danske Bank Donegall Square West Belfast BT1 6JS
SOLICITORS	Diamond Heron Diamond House 7-19 Royal Avenue Belfast BT1 1FB

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES

The Trustees present their Report and the Audited Accounts of the Federation for the year ended 31 August 2024. The financial statements, which have been prepared under the historical cost convention, are in accordance with relevant accounting standards, the Charities Act (Northern Ireland) 2008, and the provisions of the Statement of Recommended Practice, "Accounting and Reporting for Charities" (FRS102).

Reference and Administrative details can be found on page 2 along with the Trustees who served during the year below.

The Trustees

The trustees who served the charitable organisation during the period were as follows:

M Broome (Chair)	(Retired 28/03/2024)	M Darrah	(Retired 28/03/2024)
B Richardson (Chair)	(Appointed 28/03/2024)	R Farrelly	(Appointed 10/06/2021)
K Verner (Vice Chair)	(Retired 28/03/2024)	T Feeney	(Appointed 10/06/2021)
R McAllister (Vice Chair)	(Appointed 28/03/2024)	S Lyons	(Retired 11/06/2024)
S McRandal (Treasurer)	(Appointed 28/03/2018)	R Carroll	(Appointed 10/06/2021)
H Adamson	(Retired 28/03/2024)	A Elliott	(Appointed 28/03/2024)
J Beattie	(Retired 28/03/2024)	A Hunter	(Appointed 28/03/2024)
L Dowds	(Retired 28/03/2024)	E McKinty	(Appointed 28/03/2024)
S Ledlie	(Retired 28/03/2024)	H McKee	(Appointed 28/03/2024)
V Little	(Appointed 28/03/2018)	J Graham	(Appointed 28/03/2024)
M McCracken	(Appointed 28/03/2018)	J Smyth	(Appointed 28/03/2024)
L Roper	(Retired 28/03/2024)	J Wainwright	(Appointed 28/03/2024)
L McClure	(Retired 28/03/2024)	J Kells	(Appointed 28/03/2024)
C Rankin	(Appointed 10/06/2021)	M Munro	(Appointed 28/03/2024)
P Robinson	(Appointed 10/06/2021)	M Gibson	(Appointed 28/03/2024)
R Savage	(Retired 28/03/2024)	V McConnell	(Appointed 28/03/2024)

Objectives and Activities

The Federation's mission is: "To unite in promoting any work which makes for the betterment of our homes, and the development and improvement of rural and urban life through social and educational activities."

The purpose of the Federation is to provide an organisation and structure to enable women to take a more effective part in the life of the rural and urban community. This is achieved by providing opportunities for lifelong learning by encouraging participation in arts, handcrafts, home skills, leisure pursuits, sport and other activities.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

These objectives comply with the Charities Act (Northern Ireland) 2008 legal requirement that all charities have purposes that are for the public benefit.

Achievements and Performance

The Federation continued to build on the progress of the previous year in stabilising our membership numbers and encouraging members to come back to the various activities that we hold.

Two FWINI Council meetings are held each year:

The Autumn Council meeting took place in the Manor House Hotel, Killadeas on 28 October 2023 when we had an address by Clare Archbold, Director of Ending Violence against Women and Girls, which will inform our campaign to overcome this evil.

The Annual General Meeting was held as usual in the Europa Hotel, Belfast, on 28 March 2024 with 241 attending, a welcome increase. This was a landmark meeting as it was decided that the Federation should incorporate.

At both events the Sub-committees had displays of their work.

A major step in improving our communication with members and the public was the launch of our new website. Apart from news and reports on our activities it provides the information on all aspects of the Federation which is much needed by the Institutes.

With a wide range of activities to oversee, the Executive Committee is assisted by six Sub-Committees. Their diverse activities were:

Arts

The Festival of the Spoken Word held on 14th October 2023 in Templepatrick Presbyterian Church Hall. There were six classes ranging from a prepared speech to a poem written by a WI member. The 31 entrants were well supported by fellow members, family and friends.

The Annual Arts Festival and Coffee Morning was held at Federation House, on Friday 9th February 2024. This is where members entered their paintings, calligraphy, 3d decoupage and handwriting on the theme Nature's Sympathy. The judges were most impressed by the high standard of the work displayed. Over sixty members attended.

The Music Festival was held at our usual venue at Templepatrick on Saturday 27th April 2024. Seven choirs competed in seven different classes, from choral folk to sacred, much to the enjoyment of the audience.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

We were disappointed that we weren't able to hold a Drama Festival this year as there were not enough entries due to difficulty with the dates.

Balmoral Show is an opportunity for members to display their art to the public at the Federation Exhibition Area. There is a small charge of hanging fee of £2 and 20% of any picture sold goes to WINI funds. 11 paintings were sold.

Balmoral

The Balmoral Show is always an important event in the WI calendar. We were once again accommodated in the annex behind the Eikon Centre at Balmoral in 2024 for their 155th show. As well as being the second major source of income for the Federation, the Show, with its thousands of visitors, provides the opportunity to showcase our activities, the creative skills of our members and gives the entire membership the opportunity to contribute.

With so many other food outlets and number of stalls around us making the WINI difficult to find, disappointingly, our income was slightly down this year.

Home and Garden

The City of Belfast Autumn Flower Show which takes place each year in the Botanic Gardens, Belfast was held for the first time after Covid in September but with a much reduced programme and at short notice. We did not have time to take part in the competitions but had an information stand.

In November the popular Christmas Event took place in Armagh City Hotel, with over 400 members taking part. We had demonstrations and a wide variety of stalls to help with the Christmas Shopping.

Every year the Sub-Committee helps The Young Farmers Clubs with their Home Management Competitions. This year was no exception with members setting questions for its junior and senior papers.

We were delighted to take part once again in the Balmoral Show organising baking and floral competitions. The Sub-Committee continued to oversee the Federation's WI against Climate Change campaign.

Homecraft

During the months of October to March, items of members' work, in 27 categories are submitted for judging. Unfortunately, items were down this year with only 178 craft items received. However, the quality of items was up with 30 A+ and 126 A awarded.

At the Balmoral Show, the Homecraft Sub-Committee put on a display of members' work and members were on hand to answer questions and promote craft. It also had a very successful sales table of knitted toys and other items made by the members. As ever the competitions were well supported.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

26 members attended a one-day school in September and another Christmas one-day school at the end of November. The latter attracted 37 attendees.

A very successful residential weekend was held in Drumalis Retreat and Conference Centre in Larne on 22nd - 24th March with 33 attending.

International

The International Sub-Committee held its World Rural Women's Day / Annual General Meeting at the Manor House Country Hotel, Killadeas on 28th October 2023. Over one hundred members were present to hear an address by World President, Magdie de Knock from South Africa.

In March, Woman Walked the World as Institutes held sponsored walks in support of ACWW.

Our members continued to raise funds to support ACWW projects and in February 2024 £9,433 was sent to support the ACWW projects throughout the world and its running costs.

Magazine and Leisure

This Sub-Committee is responsible for the publication of our monthly magazine, The Ulster Countrywoman, which made an increased surplus this year, mostly due to the reduction in the number of issues.

The fireside quiz, the Scrapbook , Phyllis Gailey Literary and competitions for various items in the Magazine were all well supported.

19 Areas competed in the final of the bowling competition held in Connor Presbyterian Church in April.

The Quiz saw 20 teams competing in Annaghmore Parish Church and the Golfer of the Year was held at The Riverside Course in Portstewart.

The last competition of the year was the photographic competition with the subject "All in a row" and a record entry.

Structure, Governance and Management

The Federation of Women's Institutes of Northern Ireland (The Federation) is an organisation which encourages women to take a more effective part in the community. This is done through a network of Women's Institutes, with a total membership of some 3,420 active throughout Northern Ireland. There are 127 Institutes, grouped in twenty- one areas, registered with the Federation, which operate in accordance with the Constitution and Rules for Women's Institutes 2019 laid down by the Council of the Federation. Each member pays a membership subscription to the Federation, and all are covered by insurance arranged by the Federation.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

Each Area Executive member is responsible for overseeing the correct management of her Institutes. Comprising a delegate from each Institute and the members of the Executive Committee, the Council forms the policy of the movement, the administration of which is carried out by the Executive Committee made up of an elected representative from each Area; they are the Trustees.

There is one representative from each of the Ulster Farmers' Union and the Young Farmers' Clubs of Ulster on the Executive Committee and the Federation has a representative on NICVA and the Women's Forum.

Appropriate training and induction is available to all trustees.

The FWINI is an active constituent member of The Associated Country Women of the World (ACWW), which is an International Non-Governmental Organisation, registered with the United Nations, that pursues its charitable objectives, the relief of poverty, the relief of sickness and the protection and preservation of health and the advancement of education, through its member societies, individual members and networks of other non-member Non-Governmental Organisations.

Financial Review

We continue to face many financial challenges as we are not immune to the effects of inflation. Our total incoming resources for the year ended 31st August 2024 were £163,966 (2023 £102,623) and overhead expenses of £138,959 (2023 £144,811) which gave us a surplus of £25,007 against the previous year's deficit of £42,188. Reserves at the year end total £315,568 compared to £290,086 as at 31st August 2023.

The Executive Committee has had to make many difficult decisions and is very aware of its duty to manage the FWINI finances prudently, taking a long term as well as a short-term view and decisions must be in the best interests of the charity. In this context, the reserves policy is currently being reviewed to ensure it is in accordance with the strategic requirements of the organisation.

Future Plans

Strategic Plan

Our top priority is to prepare a three-year strategic plan. The WINI is standing still, it needs new members and to embrace new technology. We have a Lottery grant to help fund this project.

Communication

We must improve communication with our members. The new website has helped but there is more to do. Establishing a database of members will help and again, it is a priority and we have Lottery funding for it.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

Limited Company

At the AGM, the members voted to become incorporated, we must work to achieve this.

Public Relations

If we are to move forward we need to improve our public image and work to attract new members. We need to budget for it.

Balmoral Show

Over the past couple of years we have been working harder and harder to stand still, we need a complete rethink of what we do and how we do it.

Federation House

Our Headquarters, Federation House, is badly in need of maintenance and redecorating. We will be applying for the National Lottery Sustainable Community Buildings Grant.

Campaigns

We need to put more effort into our campaigns, Ending Violence against Women and Girls and WI Against Climate Change, and encourage our members to do more to support them.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Disclosure of information to the auditors

We, the trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees on 20/3/2025 and signed on their behalf by:

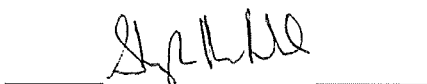
CHAIRPERSON

Mrs Brenda Richardson



TREASURER

Mrs Sheelagh McRandal



FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

**INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE
FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**

Opinion

We have audited the financial statements of Federation of Women's Institutes of Northern Ireland for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland" and Charities SORP (FRS 102).

In our opinion, the financial statements:

- give a true and fair view of the state of the Federation's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)

Other Information

The other information comprises the information included in the Trustee's Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for audit.

Responsibilities of Trustees

As explained more fully in the Trustee's Report (set out on page 3-8), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In assessing and detecting irregularities of non-compliance with laws and regulations we considered the following:

- the matters discussed among the audit engagement team and any other relevant professionals regarding how and where fraud might occur in the financial statements and any potential indicators of fraud;
- the nature of the environment and any laws and regulations applicable to the charity and the environment;
- the charity's own assessment of the risk of fraud and other irregularities;
- charity's policies and procedures in relation to:
 - how they identify and comply with all relevant laws and regulations and whether they are aware of any non-compliance;
 - how they detect and respond to risks of fraud and their knowledge of any actual, suspected or alleged fraud;
 - control environment within the charity and how this mitigates risks of fraud and instances of non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to cash handling. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In response to the risk of material misstatement through irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ensuring the engagement team had the appropriate knowledge and expertise in order to be able to identify and recognise any instances of fraud or non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and management and from our knowledge and experience of the sector;

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)

- ensuring the audit was carried out with a level of professional scepticism throughout.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- enquiring of management concerns of actual and potential litigation and claims;
- agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with relevant laws and regulations;
- reviewing correspondence with HMRC and other relevant regulators, the company's legal advisors and funders.

To address the risk of fraud through management bias and override of controls, we:

- Verify the existence of employees;
- perform analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtain an understanding of provisions eg recoverability of debtors;
- test the appropriateness of journal entries and other adjustments;
- assess whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluate the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risk to all engagement team members and significant component audit teams, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

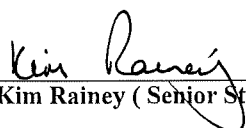
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

**INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF THE
FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND (CONTINUED)**

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities Accounts and Reports Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Kim Rainey (Senior Statutory Auditor)

For and on behalf of
M.B. McGrady & Co
Suite 2B Cadogan House
322 Lisburn Road
Belfast
BT9 6GH

Date: 20/3/2025

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

DRAFT STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
INCOME					
Membership Fees			60,789		42,530
Contributions To Federation Funds			9,307		8,355
Gift Aid			7,646		2,418
Grant Income			19,720		4,000
Income From Federation Activities:					
Special Undertakings (Appendix 1A)		23,087		27,617	
Magazine (Appendix 1B)		11,279	34,366	6,892	34,509
Institute Contributions To Insurance			11,743		13,241
Income From Investments:					
Dividends And Interest On Investments		5,200		4,895	
Gain / (Loss) On Disposal Of Investments		4,070		7,305	
Gain / (Loss) On Revaluation Of Investments		9,565		(16,461)	
Bank Deposit Interest		293	19,128	55	(4,206)
Donations Towards Council Meeting Expenses			1,267		1,776
Total Income			163,966		102,623
Overhead Expenses					
Staff Salaries	3	81,717		80,614	
Recruitment Costs		1,191		161	
Ground Rent		22		22	
Insurance		11,743		13,241	
Repairs And Renewals		3,123		6,567	
Water Rates		1,211		599	
Light And Heat		2,853		3,788	
Postage And Telephone		2,824		2,481	
Stationery & Office Expenses		9,082		9,921	
Subscriptions		258		125	
Auditor's Remuneration		2,970		3,092	
General Expenses		1,584		1,862	
Cleaning		2,389		2,019	
Executive & Sub-Committee Travel Expenses		8,332		10,509	
Depreciation	2	4,525		4,807	
Bad Debts		-		222	
Bank And Investment Charges		1,796		1,729	
Council Meeting Expenses		3,339		3,052	
			138,959		144,811
Surplus/(Deficit) Of Income Over Expenditure			25,007		(42,188)
Statement Of General Fund					
Balance Brought Forward			281,096		323,284
Add: Surplus/(Deficit) Of Income Over Expenditure			25,007		(42,188)
Balance Carried Forward			306,103		281,096

The notes on Pages 17 to 26 form part of these financial statements

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

BALANCE SHEET AS AT 31 AUGUST 2024

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		97,409		101,934
Investments	4(a)		<u>164,730</u>		<u>153,432</u>
			262,139		255,366
Current Assets					
Stocks	5	8,111		10,525	
Debtors & Prepayments	6	12,697		6,150	
Cash at Bank and in hand	4(b)	<u>52,428</u>		<u>45,413</u>	
		73,236		62,088	
Current Liabilities					
Amounts owing to A C W W Charities	7	14,581		13,167	
Creditors and Accruals	8	<u>5,226</u>		<u>14,201</u>	
		19,807		27,368	
Net Current Assets			<u>53,429</u>		<u>34,720</u>
Net Assets			<u><u>315,568</u></u>		<u><u>290,086</u></u>
Financed by:					
General Fund			306,305		281,096
Sub-Committee Funds	9		600		600
Special Funds	13		<u>8,663</u>		<u>8,390</u>
			<u><u>315,568</u></u>		<u><u>290,086</u></u>

APPROVED BY THE EXECUTIVE COMMITTEE

ON 20/3/2025

B. Richardson CHAIRPERSON

S. H. H. H. TREASURER

The notes on pages 17 to 26 form part of these financial statements.

Charity registration number: 101656

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS

Note 1 Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Federation's financial statements:-

(a) **Accounting Convention**

The financial statements, which have been prepared under the historical cost convention, are in accordance with relevant accounting standards, the Charities Act (Northern Ireland) 2008, and the provisions of the Statement of Recommended Practice, "Accounting and Reporting for Charities", (FRS102). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared on a going concern basis. The financial statements are prepared in sterling which is the functional currency of the charity.

(b) **Income**

Income consists of Contributions and Membership Fees and Income from Federation activities. Income from Investments and Deposits are retained and are for the unrestricted use of the Federation. Income collected for ACWW Charities are designated for that purpose. There are no restricted sources of income. Income from bank interest is accounted for on a receipts basis. Contributions to membership funds and membership fees are also accounted for on a receipts basis.

(c) **Going Concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

(d) **Tangible Assets and Depreciation**

Tangible Fixed Assets are stated at cost less accumulated depreciation. IAS 16 permits assets to be reported at cost, without revaluation, where value exceeds cost.

Depreciation is calculated to write off the cost of the Fixed Assets over the period of their useful lives, the principal rates being as follows:-

Fixtures and Fittings	25% Reducing Balance
Computer Equipment & Software	25% Reducing Balance
Website	25% Reducing Balance
Property	2% Straight Line

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

(e) **Stock**

Stock consists of goods for resale. Stock is valued at cost with provision being made to write down obsolete or defective stock to net realisable value. Replacement value of stock does not differ materially from book cost.

(f) **Pension Scheme**

The Federation operates a Defined Contribution Pension Scheme for employees. Premiums are charged in the accounts in the period to which they relate.

(g) **Investments**

Investments are stated on the Balance Sheet at Market Value. Investments are held primarily to provide an investment return for the Federation. Realised and unrealised gains/losses arising on investments are disclosed in the Statement of Financial Activities.

(h) **Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs related to that category.

(i) **Charitable Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set in the notes to the financial statements.

(j) **Grants Receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 2 Tangible Fixed Assets

<u>Cost</u>	<u>Property</u>	<u>Fixtures & Fittings</u>	<u>Computer Equipment & Software</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Balance at 31/8/23	155,580	53,400	28,222	237,202
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31/8/24	<u>155,580</u>	<u>53,400</u>	<u>28,222</u>	<u>237,202</u>
<u>Depreciation</u>				
Balance at 31/8/23	59,285	53,251	22,732	135,268
Charge for year	3,112	41	1,373	4,525
On Disposals	-	-	-	-
Balance at 31/8/24	<u>62,397</u>	<u>53,292</u>	<u>24,105</u>	<u>139,793</u>
Net Book Value at 31/8/24	<u>93,184</u>	<u>109</u>	<u>4,117</u>	<u>97,409</u>
Net Book Value at 31/8/23	<u>96,295</u>	<u>149</u>	<u>5,490</u>	<u>101,934</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 3 Particulars of Employees

The average number of persons employed by the Federation during the year was as follows:-

	<u>2024</u>	<u>2023</u>
Administration	3	3

The aggregate payroll costs of these persons were as follows:-

	£	£
Wages and Salaries	73,808	72,902
Pension Scheme Costs	6,821	6,623
Social Security Costs	1,088	1,089
	<u>81,717</u>	<u>80,614</u>

No employees receive total employee benefits of more than £60,000.

Note 4 Investments and Bank Deposits

	<u>2024</u>	<u>2023</u>
	£	£
(a) Sterling Cash	2,310	935
Aberdeen Std Fd Mg ASI UK Smr CosInstl GBP A	-	4,108
Artemis Fd Mngrs Income E GBP Dis	6,742	5,711
Blackrock EURPN Dy BR EURPN Dynamic Fd Dis	4,079	4,806
Blackrock FM Ltd Contl EURP Inc D Units Inc	5,446	3,733
BMO Commercial Pro Ord GBP0.01	3,890	3,112
BNY Mellon Gbl Fds Gbl Bd Fd Sterling Z Inc	4,550	4,493
Empiric Student	4,320	3,887
Findlay Park FD	6,866	5,854
Franklin Tmpltn Fd UK	-	7,355
Greencoat UK Wind	5,163	6,666
Janus Hend UK & EU JH Strategic Bond Dis	-	6,018
HICL Infrastructur Ord	5,646	5,985
INT Public Partner Ord GBP0.0001	5,312	5,483
iShares Ii Plc USD	-	4,512
JP Morgan AM UK Ltd	4,689	8,633
JP Morgan Fund Icvc JPM Gbl Macro Opps C Net Di	9,817	4,533
JP Morgan Funds td US Equity Inc K GBP Net Inc	9,040	8,244
Legal & General UT	13,466	4,700
Royal London UTM	10,751	10,076
Saga Spdr ETFs EI Bloom	-	3,998
Schroder Unit Tst Asian Alpha Plus L Acc Nav	7,919	7,164
Schroder Unit tst Asian Income L	7,986	7,188
Vanguard Funds Plc FTSE All World Ucits Etf Us	11,164	9,635
Vanguard Funds Plc S&P	19,827	16,603
Abrdn Oeic Ii Abrdn Uk Smr	4,936	-
Abrdn Oeic V Abrdn Sht Dur	4,563	-
Janus Hend UK & EU JH Strategic Bond G Dis	6,248	-
	<u>164,730</u>	<u>153,432</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Investments are included at Market Value, as calculated by Investec Wealth & Investment, at 31 August 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
(b)		
Danske Bank Current Account	14,136	22,517
Danske Bank- Business Investment Account	18,142	17,937
Danske No 2 Deposit Account	19,850	4,659
Cash in Hand	300	300
	<u>52,428</u>	<u>45,413</u>
Note 5		
Stocks		
	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Home Craft Spinning Wheel Award	-	120
Stationery For Resale	1,977	2,262
Badges & Key-Rings	890	1,020
Napkins & Diaries	200	360
W I Souvenirs	5,033	2,851
Cookery Books	-	3,806
Scarves	11	106
	<u>8,111</u>	<u>10,525</u>
Note 6		
Debtors		
	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Trade Debtors	2,964	4,069
Prepayments	9,733	2,081
	<u>12,697</u>	<u>6,150</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 7 Amounts Owing To ACWW Charities

	<u>Opening</u> <u>Balance</u> <u>01/09/2023</u> <u>£</u>	<u>Receipts</u> <u>during</u> <u>year</u> <u>£</u>	<u>Payments</u> <u>during</u> <u>year</u> <u>£</u>	<u>Closing</u> <u>balance</u> <u>31/08/2024</u> <u>£</u>
Rural Women in Action Fund	13,167	10,847	(9,433)	14,581
	<u>13,167</u>	<u>10,847</u>	<u>(9,433)</u>	<u>14,581</u>

The movements on the above account has not been reflected in the Statement of Financial Activities for the year.

Note 8 Creditors: Amounts Falling Due Within One Year

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Taxation and social security	(120)	1,964
Accruals	5,346	10,517
Deferred Income (note 12)	-	1,720
	<u>5,226</u>	<u>14,201</u>

Note 9 Sub-Committee Funds

	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
Arts	100	100
Home Crafts	200	200
Home and Garden	100	100
International	100	100
Magazine	100	100
	<u>600</u>	<u>600</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 10 Auditor's Remuneration

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Fees payable to the company's auditor	<u>2,970</u>	<u>3,092</u>

Note 11 Trustee Remuneration

Trustees did not receive any remuneration or other benefits from employment.

Trustees are reimbursed for travel expenses and also for expenditure incurred on behalf of the Federation. During the year £6,477 (2023: £7,259) was reimbursed to Trustees for travel expenses.

Note 12 Grant Income

A grant of £18,000 was received from The National Lottery Community Fund for the creation of a database and a 5 year strategic plan.

Note 13 Special Funds

	<u>Opening</u> <u>Balance</u> <u>01/09/2023</u> <u>£</u>	<u>Receipts</u> <u>during</u> <u>year</u> <u>£</u>	<u>Payments</u> <u>during</u> <u>year</u> <u>£</u>	<u>Closing</u> <u>Balance</u> <u>31/08/2024</u> <u>£</u>
International Fund (ACWW Travel)	8,390	273	-	<u>8,663</u>

The movements on the above accounts have not been reflected in the Statement of Financial Activities for the year.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 14 Property

The property is registered in the names of the Trustees and is held in trust by these Trustees on behalf of the Federation.

Note 15 Related Party Transactions

Committee Members of the Federation, as members of the WI, have paid subscription fees to their local WI, part of which is passed on to the Federation.

Note 16 Other Information

In common with many other charities of this size and nature we use our auditors to prepare and assist in the preparation of our financial statements.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

APPENDIX 1A - INCOME FROM SPECIAL UNDERTAKINGS

	<u>2024</u>	<u>2023</u>
	<u>Surplus/(Deficit)</u>	<u>Surplus/(Deficit)</u>
	<u>£</u>	<u>£</u>
Arts Sub-Committee	1,502	247
Homecraft	(187)	(2,649)
Home and Garden	3,296	4,204
Magazine and Leisure Sub-Committee	(70)	1,207
Balmoral Show	22,353	24,976
Stationery	57	261
W I Souvenirs	(684)	(28)
Cookery	(3,180)	(312)
90th Anniversary	-	(289)
	<u>23,087</u>	<u>27,617</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

**APPENDIX 1B - INCOME AND EXPENDITURE FROM ULSTER COUNTRYWOMAN
MAGAZINE**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Income:		
Sale of Magazines	27,379	28,847
Advertising Revenue	<u>2,500</u>	<u>2,960</u>
Total Income	29,879	31,807
Expenditure:		
Printing Costs	18,600	24,690
Bad Debt Provision	<u>-</u>	<u>225</u>
Total Expenditure	<u>18,600</u>	<u>24,915</u>
Net Surplus	<u><u>11,279</u></u>	<u><u>6,892</u></u>