

Charity Registration Number 101656

FEDERATION OF WOMEN'S INSTITUTES

OF NORTHERN IRELAND

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

**DAWSON & COMPANY
CHARTERED ACCOUNTANTS
TELEPHONE (028) 9024 5217**

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND
YEAR ENDED 31 AUGUST 2022

CHARITY REGISTRATION NUMBER	101656
CHAIRPERSON	Mrs Margaret Broome
VICE CHAIRPERSON	Mrs Kathleen Verner
HONORARY TREASURER	Mrs Sheelagh McRandal
TRUSTEES OF FEDERATION HOUSE	Lady Anthony Hamilton Miss Margaret Torrens Mrs Hilda Stewart
REGISTERED OFFICE	209/211 Upper Lisburn Road Belfast BT10 0LL
AUDITORS	Dawson & Company 171 University Street Belfast BT7 1HR
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 2022. 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 Trustees

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

M Broome (Chair)	C Rankin
K Verner (Vice Chair)	B Richardson
S McRandal (Treasurer)	P Robinson
H Adamson	R McAllister
J Beattie	R Savage
L Dowds	M Darrah
S Ledlie	R Farrelly
V Little	T Feeney
M McCracken	S Lyons
L Roper	R Carroll (Appointed 30th June 2022)
L McClure	

Objectives and Activities

The purpose of the Federation is aiming 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. This is achieved by providing opportunities for lifelong learning, and for personal and social development, forming and supporting branches of Women's Institute across Northern Ireland and encouraging unity of purpose at home. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Federation's aims and objectives.

The results of the Federation's activities for the year can be seen in appendix 1a and 1b.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

The Federation of Women's Institutes of Northern Ireland is a registered charity, number 101656, and is constituted under the Handbook 2019. New Trustees are appointed by each Area Group electing one full member to serve as a Trustee for a period of three years. A list of all Trustees is available from Federation House.

Trustees' Responsibilities Statement

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Federation and of the Surplus/(Deficit) of the Federation for that period. In preparing those financial statements, the Committee is required to:-

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP (FRS 102);
- * make judgements and accounting estimates that are reasonable and prudent; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Federation will continue in operation.

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.

Auditors

Dawson & Company offer themselves for re-appointment at the Federation's Annual Meeting.

The Federation's registered office is:

209/211 Upper Lisburn Road
Belfast
BT10 0LL

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

REPORT OF THE TRUSTEES (CONTINUED)

Approved by the Trustees on 24/11/22 and signed on their behalf by:

CHAIRPERSON

Mrs Margaret Broome

Margaret Broome

TREASURER

Mrs Sheelagh McRandal

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 2022 which comprise the statement of financial activities, balance sheet and notes to the financial statements. 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, except for the possible effects of the matters described in the Basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the Federation's affairs as at 31 August 2022 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 Qualified Opinion

With respect to income for memberships and the Balmoral event, sufficient audit evidence was not available. We were unable to obtain sufficient appropriate audit evidence regarding the amount of this income using other audit procedures.

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.

Who we are reporting to

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.

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)****Conclusions relating to going concern**

We draw your attention to Note 18 which indicate that uncertainty exists which may cast doubt on the charity's ability to continue as a going concern but that this doubt is not significant. Our opinion is not modified in respect of this matter.

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. 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 there is a material misstatement of the other information. 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

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.

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)

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes.

We did not identify any key audit matters relating to irregularities, including fraud.

Responsibilities of Trustees

As explained more fully in the Trustee's Report (set out on page 3), the Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. The Committee have elected for the financial statements to be audited in accordance with the Charities Act (Northern Ireland) 2008 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 65(3) of the Charities Act (Northern Ireland) 2008 and report in accordance with this Act.

Auditor's 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 an auditor's report 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.

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)**

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 auditor's report.



Maurice Dawson
Senior Statutory Auditor
For and on behalf of
Dawson & Company
Chartered Accountants
171 University Street
Belfast
BT7 1HR

Date:

24 November 2022

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022	2021
		£	£
INCOME			
Membership Fees		42,744	44,051
Contributions To Federation Funds		7,904	6,179
Gift Aid		5,506	5,506
Grant Income		8,280	-
Income From Federation Activities:			
Special Undertakings (Appendix 1 (A))		22,967	4,727
Magazine (Appendix 1 (B))		4,824	6,459
Institute Contributions To Insurance		11,723	10,630
Income From Investments:			
Dividends And Interest On Investments		4,945	4,169
Gain / (Loss) On Disposal Of Investments		4,148	-
Gain / (Loss) On Revaluation Of Investments		(15,811)	28,860
Bank Deposit Interest		39	67
		(6,679)	33,096
Donations Towards Council Meeting Expenses		1,506	300
Total Income		98,775	110,948
Overhead Expenses			
Staff Salaries	3	55,837	74,191
JRS Grants		(713)	(19,701)
Ex Gratia Staff Payments		15,000	-
Recruitment Costs		969	696
Ground Rent		22	22
Insurance		11,723	10,630
Repairs And Renewals		10,982	8,808
Water Rates		835	281
Light And Heat		3,431	1,893
Postage And Telephone		2,953	3,385
Stationery & Office Expenses		9,595	7,268
Website Costs		8,280	-
Subscriptions		262	190
Auditor's Remuneration		2,226	2,166
General Expenses		4,968	3,756
Cleaning		1,847	1,542
Executive & Sub-Committee Travel Expenses		6,129	481
Legal & Professional Fees		3,096	-
Depreciation	1c+2	3,447	3,432
Bad Debts		841	-
Bank And Investment Charges		2,173	1,943
Council Meeting Expenses		3,969	220
		147,872	101,203
Surplus/(Deficit) Of Income Over Expenditure		(49,097)	9,745
Statement Of General Fund			
Balance Brought Forward		372,381	362,636
Add: Surplus/(Deficit) Of Income Over Expenditure		(49,097)	9,745
Balance Carried Forward		323,284	372,381

The notes on Pages 12 to 20 form part of these financial statements

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND**BALANCE SHEET AS AT 31 AUGUST 2022**

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
Fixed Assets			
Tangible Assets	2	100,030	103,478
Investments	1f+4(a)	184,210	200,794
		<u>284,241</u>	<u>304,272</u>
Current Assets			
Stocks	5	13,266	14,226
Debtors & Prepayments	6	16,063	9,617
Cash at Bank and in hand	4(b)	52,884	71,993
		<u>82,213</u>	<u>95,836</u>
Current Liabilities			
Amounts owing to A C W W Charities	7	13,693	8,931
Creditors and Accruals	8	18,055	8,467
		<u>31,748</u>	<u>17,398</u>
Net Current Assets		<u>50,464</u>	<u>78,438</u>
Net Assets		<u>334,705</u>	<u>382,710</u>
Financed by:			
General Fund		323,284	372,381
Sub-Committee Funds	9	600	600
Special Funds	14	10,821	9,729
		<u>334,705</u>	<u>382,710</u>

APPROVED BY THE EXECUTIVE COMMITTEE

ON 24/11/22

Margaret Smeeth CHAIRPERSON

Stephen Hill TREASURER

The notes on pages 12 to 20 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 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, 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) 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)

(d) **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.

(e) **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.

(f) **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.

(g) **Expenditure**

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

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 31/8/21	155,580	53,400	23,212	232,192
Additions	-	-	-	-
Disposals	-	-	1,700	1,700
Balance at 31/8/22	<u>155,580</u>	<u>53,400</u>	<u>21,512</u>	<u>230,492</u>
<u>Depreciation</u>				
Balance at 31/8/21	53,061	53,135	22,518	128,714
Charge for year	3,112	66	269	3,447
On Disposals	-	-	1,700	1,700
Balance at 31/8/22	<u>56,173</u>	<u>53,201</u>	<u>21,087</u>	<u>130,462</u>
Net Book Value at 31/8/22	<u>99,407</u>	<u>199</u>	<u>425</u>	<u>100,030</u>
Net Book Value at 31/8/21	<u>102,519</u>	<u>265</u>	<u>694</u>	<u>103,478</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>2022</u>	<u>2021</u>
Administration	2	3

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

	<u>£</u>	<u>£</u>
Wages and Salaries	51,462	68,076
Pension Scheme Costs	3,288	3,288
Social Security Costs	1,087	2,827
	<u>55,837</u>	<u>74,191</u>

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

Note 4 Investments and Bank Deposits

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
(a) Sterling Cash	1,940	12,791
INT Public Partner Ord GBP0.000	6,839	6,643
J O Hambro (Johcm Fnds UK Ltd I	8,600	9,311
Allianz Glb Invest Strategic Bond I	4,639	5,561
Artemis Fd Mngrs Income E GBP I	11,232	11,757
Aberdeen Std Fd Mg ASI UK Smlr	4,541	6,840
Threadneedle Inves UK Equity Inc	-	10,667
Blackrock EURPN Dy BR EURPN	4,030	
Blackrock FM Ltd Contl EURP Inc	3,515	4,070
Empiric Student	4,297	4,324
Greencoat UK Wind	13,297	9,735
JP Morgan Funds td US Equity Inc	8,862	7,798
BMO Commercial Pro Ord GBP0.0	4,793	4,484
BNY Mellon Glb Fds Gbl Bd Fd S	4,710	5,851
Polar Capital Fd	12,386	12,206
Schroder Unit tst Asian Income L	7,705	7,941
Schroder Unit Tst Asian Alpha Plu	7,852	8,379
Franklin Tmpltn Fd UK	7,406	9,809
Henderson Investme Janus	6,617	7,996
Royal London UTM	10,609	13,040
HICL Infrastructur Ord	7,720	7,697
Jupiter UT Mngrs European Z Inc	4,335	5,314
Vanguard Funds Plc FTSE All Wo	9,387	9,585
JP Morgan AM UK Ltd	8,466	8,678
JP Morgan Fund Icvc JPM Gbl Ma	4,515	
Vanguard Funds Plc S&P	15,918	10,317
	<u>184,210</u>	<u>200,794</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 31st August 2022

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
(b)		
Danske Bank Current Account	27,227	53,859
Danske Bank- Business Investment Account	17,840	17,834
Danske No 2 Deposit Account	7,518	-
Cash in Hand	300	300
	<u>52,884</u>	<u>71,993</u>

Note 5 Stocks

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Home Craft Spinning Wheel Award	980	1,370
Stationery For Resale	2,249	2,716
Badges & Key-Rings	1,186	1,369
Napkins & Diaries	450	205
W I Souvenirs	3,053	2,913
Cookery Books	4,698	5,653
Scarves	650	0
	<u>13,266</u>	<u>14,226</u>

Note 6 Debtors

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Trade Debtors	4,440	3,050
Prepayments	11,622	6,567
	<u>16,063</u>	<u>9,617</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

NOTES TO THE ACCOUNTS (CONTINUED)

Note 7 Amounts Owning To A C W W Charities

	<u>Opening</u> <u>Balance</u> <u>01/09/2021</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>31/08/2022</u> <u>£</u>
Pennies for Friendship	474	2,277	(1,300)	1,451
Project Support	8,457	8,075	(4,290)	12,242
	<u>8,931</u>	<u>10,352</u>	<u>(5,590)</u>	<u>13,693</u>

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

Note 8 Creditors: Amounts Falling Due Within One Year

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Taxation and social security	2,409	2,456
Accruals	13,926	5,741
Deferred Income	<u>1,720</u>	<u>270</u>
	<u>18,055</u>	<u>8,467</u>

Note 9 Sub-Committee Funds

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Arts	100	100
Home Crafts	200	200
Home and Garden	100	100
International	100	100
Magazine	<u>100</u>	<u>100</u>
	<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>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Fees payable to the company's auditor	<u>2,226</u>	<u>2,166</u>

Note 11 Ex-Gratia Payments

Irene Sproule received an ex-gratia payment of £15,000 as recognition for the hard work and dedication given to the Federation of Women's Institutes of Northern Ireland.

Note 12 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 £5,045 was reimbursed to Trustees for travel expenses.

Note 13 Deferred Income

A grant of £10,000 was received from The National Lottery Community fund for the creation of a new website. Of this, £1,720 has been deferred as the expenditure as not yet been incurred.

Note 14 Special Funds

	<u>Opening</u> <u>Balance</u> <u>01/09/2021</u>	<u>Receipts</u> <u>during</u> <u>year</u>	<u>Payments</u> <u>during</u> <u>year</u>	<u>Closing</u> <u>Balance</u> <u>31/08/2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
International Fund				
(ACWW Travel)	<u>9,729</u>	<u>1,091</u>	<u>-</u>	<u>10,821</u>
	<u>9,729</u>	<u>1,091</u>	<u>-</u>	<u>10,821</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 15 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 16 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.

A related party transaction took place in the year when a family member of a Trustee did work for the Federation at a total cost of £500.

Note 17 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.

Note 18 Going Concern

The Federation has suffered a large deficit of £49,097. This creates doubt regarding the going concern of the entity. However, the charity has sufficient reserves and for these reasons it is the Trustees' conclusion that there is no material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern.

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

APPENDIX 1A - INCOME FROM SPECIAL UNDERTAKINGS

	<u>2022</u>	<u>2021</u>
	<u>Surplus/(Deficit)</u>	<u>Surplus/(Deficit)</u>
	<u>£</u>	<u>£</u>
Arts Sub-Committee	784	(0)
Homecraft	2,442	(559)
Home and Garden	(5,236)	1,842
Magazine and Leisure Sub-Committee	974	34
Balmoral Show	22,151	5,030
Stationery	372	413
W I Souvenirs	1,075	(2,320)
Cookery	740	229
Engraving of Awards	(17)	58
90th Anniversary	(318)	-
	<u>22,967</u>	<u>4,727</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

APPENDIX 1B - INCOME AND EXPENDITURE FROM ULSTER COUNTRYWOMAN MAGAZINE

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Income:		
Sale of Magazines	26,344	20,644
Advertising Revenue	<u>2,790</u>	<u>2,050</u>
Total Income	29,134	22,694
 Expenditure:		
Printing Costs	24,310	16,235
Bad Debt Provision	<u>-</u>	<u>-</u>
Total Expenditure	<u>24,310</u>	<u>16,235</u>
 Net Surplus	<u><u>4,824</u></u>	<u><u>6,459</u></u>