

Charity Registration Number 101656

FEDERATION OF WOMEN'S INSTITUTES

OF NORTHERN IRELAND

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

**MB MCGRADY & CO
CHARTERED ACCOUNTANTS
TELEPHONE (028) 9031 6950**

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

YEAR ENDED 31 AUGUST 2023

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 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 2023. 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
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 (FRS102);
- 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

M.B. McGrady & Co have been appointed as auditors.

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 _____ and signed on their behalf by:

CHAIRPERSON _____

Mrs Margaret Broome

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 2023 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, 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 2023 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.

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.

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. 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

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 3-5), 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 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.

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 of 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)**

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.

Malachy McGrady (Senior Statutory Auditor)

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

Date: _____

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
INCOME		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Membership Fees			42,530		42,744
Contributions To Federation Funds			8,355		7,904
Gift Aid			2,418		5,506
Grant Income			4,000		8,280
Income From Federation Activities:					
Special Undertakings (Appendix 1A)		27,617		22,967	
Magazine (Appendix 1B)		<u>6,892</u>	34,509	<u>4,824</u>	27,791
Institute Contributions To Insurance			13,241		11,723
Income From Investments:					
Dividends And Interest On Investments		4,895		4,945	
Gain / (Loss) On Disposal Of Investments		7,305		4,148	
Gain / (Loss) On Revaluation Of Investments		(16,461)		(15,811)	
Bank Deposit Interest		<u>55</u>	(4,206)	<u>39</u>	(6,679)
Donations Towards Council Meeting Expenses			<u>1,776</u>		<u>1,506</u>
Total Income			102,623		98,775
Overhead Expenses					
Staff Salaries	3	80,614		55,837	
JRS Grants		-		(713)	
Ex Gratia Staff Payments		-		15,000	
Recruitment Costs		161		969	
Ground Rent		22		22	
Insurance		13,241		11,723	
Repairs And Renewals		6,567		10,982	
Water Rates		599		835	
Light And Heat		3,788		3,431	
Postage And Telephone		2,481		2,953	
Stationery & Office Expenses		9,921		9,595	
Website Costs		-		8,280	
Subscriptions		125		262	
Auditor's Remuneration		3,092		2,226	
General Expenses		1,862		4,968	
Cleaning		2,019		1,847	
Executive & Sub-Committee Travel Expenses		10,509		6,129	
Legal & Professional Fees		-		3,096	
Depreciation	2	4,807		3,447	
Bad Debts		222		841	
Bank And Investment Charges		1,729		2,173	
Council Meeting Expenses		<u>3,052</u>		<u>3,969</u>	
			<u>144,811</u>		<u>147,872</u>
Surplus/(Deficit) Of Income Over Expenditure			<u>(42,188)</u>		<u>(49,097)</u>
Statement Of General Fund					
Balance Brought Forward			323,284		372,381
Add: Surplus/(Deficit) Of Income Over Expenditure			<u>(42,188)</u>		<u>(49,097)</u>
Balance Carried Forward			<u>281,096</u>		<u>323,284</u>

The notes on Pages 13 to 19 form part of these financial statements

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

BALANCE SHEET AS AT 31 AUGUST 2023

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
Fixed Assets		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Assets	2		101,934		100,031
Investments	4(a)		153,432		184,210
			255,366		284,241
Current Assets					
Stocks	5	10,525		13,266	
Debtors & Prepayments	6	6,150		16,063	
Cash at Bank and in hand	4(b)	45,413		52,883	
		62,088		82,212	
Current Liabilities					
Amounts owing to A C W W Charities	7	13,167		13,693	
Creditors and Accruals	8	14,201		18,055	
		27,368		31,748	
Net Current Assets			34,720		50,464
Net Assets			290,086		334,705
Financed by:					
General Fund			281,096		323,284
Sub-Committee Funds	9		600		600
Special Funds	14		8,390		10,821
			290,086		334,705

APPROVED BY THE EXECUTIVE COMMITTEE

ON.....

_____ **CHAIRPERSON**

_____ **TREASURER**

The notes on pages 13 to 19 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 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) 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 31/8/22	155,580	53,400	21,512	230,492
Additions	-	-	6,710	6,710
Disposals	-	-	-	-
Balance at 31/8/23	<u>155,580</u>	<u>53,400</u>	<u>28,222</u>	<u>237,202</u>
<u>Depreciation</u>				
Balance at 31/8/22	56,173	53,201	21,087	130,461
Charge for year	3,112	50	1,645	4,807
On Disposals	-	-	-	-
Balance at 31/8/23	<u>59,285</u>	<u>53,251</u>	<u>22,732</u>	<u>135,268</u>
Net Book Value at 31/8/23	<u>96,295</u>	<u>149</u>	<u>5,490</u>	<u>101,934</u>
Net Book Value at 31/8/22	<u>99,407</u>	<u>199</u>	<u>425</u>	<u>100,031</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>2023</u>	<u>2022</u>
Administration	3	2

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

	<u>£</u>	<u>£</u>
Wages and Salaries	72,902	51,462
Pension Scheme Costs	6,623	3,288
Social Security Costs	1,089	1,087
	<u>80,614</u>	<u>55,837</u>

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

Note 4 Investments and Bank Deposits

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
(a) Sterling Cash	935	1,940
Aberdeen Std Fd Mg ASI UK Smlr CosInstl GBP	4,108	4,541
Allianz Glb Invest Strategic Bond I Inc GBP	-	4,639
Artemis Fd Mngrs Income E GBP Dis	5,711	11,232
Blackrock EURPN Dy BR EURPN Dynamic Fd I	4,806	4,030
Blackrock FM Ltd Contl EURP Inc D Units Inc	3,733	3,515
BMO Commercial Pro Ord GBP0.01	3,112	4,793
BNY Mellon Glb Fds Gbl Bd Fd Sterling Z Inc	4,493	4,710
Empiric Student	3,887	4,297
Findlay Park FD	5,854	-
Franklin Tmpltn Fd UK	7,355	7,406
Greencoat UK Wind	6,666	13,297
Janus Hend UK & EU JH Strategic Bond Dis	6,018	6,617
HICL Infrastructur Ord	5,985	7,720
INT Public Partner Ord GBP0.0001	5,483	6,839
iShares Ii Plc USD	4,512	-
J O Hambro (Johcm Fnds UK Ltd UK Equity Inc)	-	8,600
JP Morgan AM UK Ltd	8,633	8,466
JP Morgan Fund Ievc JPM Gbl Macro Opps C Ne	4,533	4,515
JP Morgan Funds td US Equity Inc K GBP Net In	8,244	8,862
Jupiter UT Mngrs European Z Inc	-	4,335
Legal & General UT	4,700	-
Polar Capital Fd	-	12,386
Royal London UTM	10,076	10,609
Saga Spdr ETFs EI Bloom	3,998	-
Schroder Unit Tst Asian Alpha Plus L Acc Nav	7,164	7,852
Schroder Unit tst Asian Income L	7,188	7,705
Vanguard Funds Plc FTSE All World Ucits Etf U	9,635	9,387
Vanguard Funds Plc S&P	16,603	15,917
	<u>153,432</u>	<u>184,210</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 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
(b)		
Danske Bank Current Account	22,517	27,225
Danske Bank- Business Investment Account	17,937	17,840
Danske No 2 Deposit Account	4,659	7,518
Cash in Hand	300	300
	<u>45,413</u>	<u>52,883</u>
Note 5		
Stocks		
	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Home Craft Spinning Wheel Award	120	980
Stationery For Resale	2,262	2,249
Badges & Key-Rings	1,020	1,186
Napkins & Diaries	360	450
W I Souvenirs	2,851	3,053
Cookery Books	3,806	4,698
Scarves	106	650
	<u>10,525</u>	<u>13,266</u>
Note 6		
Debtors		
	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Trade Debtors	4,069	4,440
Prepayments	2,081	11,623
	<u>6,150</u>	<u>16,063</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>01/09/2022</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>31/08/2023</u> <u>£</u>
Pennies for Friendship	1,451	-	(777)	674
Project Support	12,242	1,843	(1,592)	12,493
	<u>13,693</u>	<u>1,843</u>	<u>(2,369)</u>	<u>13,167</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>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Taxation and social security	1,964	2,409
Accruals	10,517	13,926
Deferred Income (note 13)	1,720	1,720
	<u>14,201</u>	<u>18,055</u>

Note 9 Sub-Committee Funds

	<u>2023</u> <u>£</u>	<u>2022</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>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Fees payable to the company's auditor	<u>3,092</u>	<u>2,226</u>

Note 11 Ex-Gratia Payments

No ex-gratia payments were made during the year. In 2022 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 **£7,259** (2022: £6,108) 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** (2022: £1,720) has been deferred as the expenditure has not yet been incurred.

Note 14 Special Funds

	<u>Opening</u> <u>Balance</u> <u>01/09/2022</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>31/08/2023</u> <u>£</u>
International Fund (ACWW Travel)	<u>10,821</u>	445	(2,876)	<u>8,390</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.

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 **£42,188** (2022: £49,097). This creates doubt regarding the going concern of the entity. However, the charity has sufficient reserves and for this reason 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>2023</u>	<u>2022</u>
	<u>Surplus/(Deficit)</u>	<u>Surplus/(Deficit)</u>
	<u>£</u>	<u>£</u>
Arts Sub-Committee	247	784
Homecraft	(2,649)	2,442
Home and Garden	4,204	(5,236)
Magazine and Leisure Sub-Committee	1,207	974
Balmoral Show	24,976	22,151
Stationery	261	372
W I Souvenirs	(28)	1,075
Cookery	(312)	740
Engraving of Awards	-	(17)
90th Anniversary	(289)	(318)
	<u>27,617</u>	<u>22,967</u>

FEDERATION OF WOMEN'S INSTITUTES OF NORTHERN IRELAND

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

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Income:		
Sale of Magazines	28,847	26,344
Advertising Revenue	<u>2,960</u>	<u>2,790</u>
Total Income	31,807	29,134
Expenditure:		
Printing Costs	24,690	24,310
Bad Debt Provision	<u>225</u>	<u>-</u>
Total Expenditure	<u>24,915</u>	<u>24,310</u>
Net Surplus	<u>6,892</u>	<u>4,824</u>