

Charity Registration No. 1010437

Company Registration No. 02658417 (England and Wales)

**THE HAMPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The Board of Trustees presents its report with the statutory financial statements of the charitable company for the year ended 30 September 2016.

Reference and administrative details

Trustees

J Bacon (resigned 22 March 2016)
T Baker (appointed 11 April 2016)
K Beames (resigned 22 March 2016)
A Brice (appointed 23 March 2016)
H Carter (co-opted 23 March 2016)
K Childs (resigned 22 March 2016)
P Dunford (appointed 23 March 2016)
B Fletcher
J Hender (2nd Vice Chairman)
J Hunt (co-opted 12 September 2016)
S Hurrell (resigned 22 March 2016)
G Ireland (1st Vice Chairman)
M Levenson (Chairman)
S Macdonald (resigned 22 March 2016)
J Newby (resigned 22 March 2016)
G Pussard (Treasurer)
S Phillips
A Ryan (appointed 23 March 2016)
D Smythe Wright
J Whittle

Secretary	K Panella
Charity number	1010437
Company number	02658417
Registered office	W I House 22/24 Station Hill Southampton Road Eastleigh Hampshire SO50 9XB
Independent examiner	Fiander Tovell LLP Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Bankers	Lloyds Bank Plc 49 High Street Winchester Hampshire SO23 9BU

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

The Trustees of the Hampshire County Federation of Women's Institutes ("the Charity"), who are also directors of the Charity for the purposes of the Companies Act, present their annual report for the year ended 30 September 2016 under the Companies Act 2006 and the Charities Act 2011, together with the Independently Examined financial statements for that year. The accounts comply with the requirements of the Companies Act 2006, the Charity's Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

STATUS AND ADMINISTRATION

The Charity is a registered charity (No. 1010437) and a company (No. 02658417) limited by guarantee that was incorporated on 29 October 1991. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the year are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

CHARITY'S PURPOSE

The Charity's purpose, as set out in the objects clause contained in its articles of association, is:

"To further the purposes of the Women's Institute movement in Hampshire and elsewhere."

CHARITY'S AIM

The Women's Institute (WI) offers opportunities for women to enjoy friendship, to learn, to widen their horizons and together to influence local, national and international affairs. It is non-sectarian, non-party political organisation and is open to all women.

Thus the WI plays a unique role in providing women with educational opportunities, the chance to learn new skills, to take part in a wide variety of activities and to campaign on issues that matter to them and their communities.

The WI enables all women to make a difference – to the life they lead, to the community they are part of, to the world they live in, to expand horizons, to make new friends, to take up new interests, to learn new crafts and to develop new skills.

The Charity provides services and support to all Women's Institutes within Hampshire. Activities are organised during each year to provide financial support and educational training facilities thereby furthering our policy of encouraging the experience of lifelong learning. There are ongoing training activities in committee skills as well as participation in the discussion of Public Affairs Resolutions and the following up of mandates voted on at the Annual General Meeting. The annual subscription charged to individual members of Women's Institutes also includes membership of the Charity and membership of the National Federation of Women's Institutes ("National") based in London, and Denman College in Oxfordshire. The Federation contributes to the upkeep of 2 bedrooms at Denman College namely the Hampshire room and the Cowplain room.

OVERVIEW OF CHARITY'S ACTIVITIES

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

The Charity delegates responsibility for organising training and events to a number of sub-committees. The current sub-committees are:

- Creative Arts who, as the name suggests, organise events featuring crafts, food technology and the arts enabling WI members to acquire new skills or to refresh existing talents.
- Income Generation is largely responsible for organising the more expensive and elaborate fund raising events.
- Leisure Activities organises trips, sporting activities and walks of interest to WI members as well as Skittles and Darts tournaments.
- WI Advisers, previously known as the Membership Sub-committee, looks at specifically supporting WIs through a network of WI Advisers. The committee seeks to run courses to support WI officers and WI Advisers are trained by National to open and close WIs.
- Public Affairs and International (PA&I) seeks to inform WI members about national, international and environmental issues.
- Trading Post seeks to fund raise by providing interesting and unusual items for sale to WI Members.
- Year Book seeks to provide good, reliable and interesting speakers through the publication of a yearbook giving speaker information and by holding regular Speakers Selection Days.
- Communications (formerly Press, Publicity and Publications) brings together all the things that market the Charity and WIs.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Overview

The beginning of this financial year saw the Federation move from Winchester to new Headquarters in Eastleigh and the remainder of the year has seen staff and members settling in to this new location. The Federation was fortunate that the previous occupiers left behind a considerable amount of office furniture and the Federation was able to utilise much of this, with the surplus being sent to schools in Africa. We were also able to adapt much of the partitioning left behind to our needs so little capital expenditure has been necessary. A shed was acquired and located in the carpark and finance was required to wire and set up the computers etc.

The new Headquarters were officially opened by the Lord Lieutenant of Hampshire in June 2016 when the building's name changed from Horizon House to WI House. Many members used this as an opportunity to visit and the response has been very favourable. Since then a number of events have been held in the new WI House. The only large remaining adjustment to the building which needs to be made is the installation of a lift going from the carpark to the ground and first floors to assist those many members who have mobility difficulties and we hope this will be completed during the coming financial year, when we again aim to have some Open Days.

The Charity's People

Trustees and Sub-Committee members

The Charity is grateful to the people who voluntarily give their valuable time to serve on the various committees that are necessary to ensure the Charity's activities are provided to support all WIs in Hampshire and thus fulfil its charitable objects.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

Staff

We are indebted to our wonderful office staff who are always working hard behind the scenes and without whom the role of the Trustees would be so much more difficult. They attend our Spring and Autumn meetings at Portsmouth and Basingstoke, respectively and we say a big thank you to all 5 of them.

Achievements and performance

Our 8 sub-committees have continued their excellent hard work to organise varied and interesting events and courses to suit a wide range of interests.

WI Advisers

It was agreed that the membership sub-committee should change its name to better reflect its brief. The year has been a very busy one with a number of new WIs opening but regrettably a few WIs have suspended.

The work load of this committee has increased but fortunately two new advisers have been appointed.

Creative Arts

The initiative of selling unfinished craft articles at Federation events remains successful in raising funds for the Federation. The committee have continued to arrange events in line with their brief and have also introduced some new programmes such as stained glass which are proving popular.

Leisure Activities

2016 has been a busy year for the Leisure Activities sub-committee with the usual Darts, Skittles and Quiz rounds throughout the county as well as tables at the Spring Council and Autumn Meetings and not forgetting the WI House Open Days.

We also ran:

- March - A successful Dance Day at Four Marks
- May - On the 3 May A Walk in the New Forest with Mel Wainwright
- June - Two events - A Southampton Walk with Arthur Negus followed by a cream tea at the Royal Yacht Club also two visits to Andy McIndoes garden
- July - A very successful day excursion to Eltham Palace
- October - An Autumn Walk in the New Forest with Mel Wainwright
- November - a joint venture with Trading Post and Creative Arts – a coffee and Christmas Shopping morning at WI House

Sadly our plans for Golf and Archery Taster Days, to tie in with the National Sports Week in September, did not receive enough response to make them viable.

PA&I

The past year has been a busy and successful one for Public affairs. Our major event in March was very well attended and it was nearly standing room only. The Committee decided to take a different look at Health, starting with a talk from the CEO of Basingstoke Hospital, herself a woman and then in marked contrast we were fortunate enough to secure the services of Julie Bailey the courageous lady who blew the whistle on the Mid Staffs Hospital. These two dynamic people set the scene for the afternoon when members spoke of their own experiences with breast cancer and helping a young woman with the aftermath of Female Genital Mutilation.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

An ad hoc group was arranged in the early summer when members were invited to hear an Asylum Seeker together with a Charity which is endeavouring to help those women who are incarcerated at the Detention Centre in Bedfordshire. Members were so dismayed at what they had heard that they are attempting to word a resolution for consideration by the National Federation.

Later in the year the Committee organised a visit to a local Mosque where the Imam and members made us very welcome and were happy to share their beliefs and values. Members were able to compare these with their own beliefs and everyone learnt a great deal. The Members of the Mosque were extremely generous in not only supplying us with food but presenting us with two copies of the Koran and a Prayer mat.

Trading Post

The aim of this committee is to purchase suitable items for sale to WI members and others and to maximise HCFWI income from its trading activities. The committee currently consists of 7 volunteers, one consultant (Helen Carter) and a member of the finance team. There are five meetings a year when discussions take place about stock including:

- new suppliers and new ideas for stock
- purchasing
- pricing
- packing and unpacking for and from events

Trading Post sales are available from:-

- The Hampshire County Federation Spring Council meetings and the Autumn meetings
- The New Forest Show and other shows in the county when applicable
- Events run by other sub committees where appropriate
- Individual WIs and WI groups where requested
- WI Advisers where requested
- WI House

The running costs of the sub-committee consist mainly of the expense of sub-committee members travelling to attend: -

- The Spring Council and Autumn meetings.
- Trading Post meetings – all members plus Helen Carter where possible. It is often possible to cancel a meeting if the business, such as viewing online trade brochures and discussion by email, can be undertaken thus saving normal travel costs.
- Packing and unpacking for Federation events – chairman and finance staff
- Packing boxes for smaller events – one or two members
- Pricing of stock – usually 2 members only
- Annual stocktaking in September - usually 2 members only

To save on travelling expenses, the finance staff have agreed to: -

- Check off stock on arrival
- Check and unpack returned boxes
- Deal with the finances concerning the ordering of stock and the monies received from events

Year Book

The composition of the members of this sub-committee has undergone a complete change. However the new committee have coped well in their new roles and have produced the latest edition of the Yearbook and also increased attendance at speaker selection meetings. There are embryonic plans to computerise the Yearbook in the near future.

**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Income Generation

This Committee concentrates on arranging big events in order to raise funds for the Federation and has been very successful. The financial year began with a Gala lunch to celebrate the end of the National Centenary Year. Even though it was a dreadful day, the lunch was well attended and Members enjoyed hearing from a Puppeteer from War Horse.

In 2016 IG arranged a Glitz and Glamour evening, a Casino type event, introducing Members to Gambling tables but for prizes and not money. The Committee had hoped that this would attract some of the younger members and those that did attend enjoyed the excitement of the Tables, a talk by a world-renowned Hairdresser and a very sophisticated Raffle.

A further event is planned in Winchester, just before Christmas and in January a lunch with a talk from a Master Chef winner is arranged for January 2017. Other events are in the planning stage.

Communications

This year has seen the merging of all our promotional activity into the Communications sub-committee. The Hampshire News is now under the management of two co-editors to ease the workload necessary to produce the monthly publication and a new role of Press Officer has been created and a person appointed in anticipation of the Federation's centenary in 2018.

Hampshire WIs and volunteering

In 2015 the National Federation conducted a survey regarding members and volunteering. This showed that in the previous 12 months, 94% of the membership had undertaken some form of volunteering. More recently Hampshire conducted its own rough survey to discover that over 75% of WIs were either engaged themselves or their members were engaged in voluntary work of some sort. However, it is felt that a far greater number of WIs undertake voluntary work but have not seen it as such.

The findings were very interesting with many WIs contributing to village events like Fetes, Fairs and Galas; many either helped or ran lunch clubs in their community, whilst others ran coffee mornings for local charities or for disadvantaged groups. Many WIs assist the elderly by providing transport or visiting or befriending and at the other end of the age range, many members went into schools to assist children with reading or teaching craft. Hospitals were also an area of volunteering, either by visiting or running refreshment counters. Within the Federation, members have produced a great number of comfort cushions for breast cancer sufferers which have been distributed around the County and beyond. Assisting in Scout, Guide and Brownie movements is also an area where members are giving their time.

Members have also volunteered in prisons either by visiting or running the refreshment areas for prisoners and their families. Gardening is also an area where volunteers have helped either with individual gardens but in one or two areas looking after areas that have become neglected within the community. One unique area of volunteering is the management of a beehive belonging to the WI itself.

In all about 175 areas of volunteering by WIs and their members has been recorded in this past year.

The Centenary also raised a great deal of interest in all the media and we were fortunate to have wide television and newspaper coverage of many events both large and small.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

FINANCIAL ACTIVITIES AND RESULTS

The main sources of income are the Charity's portion of membership subscriptions, fees for educational courses which are expected to be self-financing where possible and fund-raising. This year the Trustees introduced an annual per capita charge which is to be accumulated during years where overnight accommodation is not required and used when overnight accommodation at the National Annual Meeting is needed. The Trustees felt that having an annual amount would assist WIs with their budgeting. The Federation benefited from rising numbers of members as well as the higher membership fees. Fund-raising activities were very successful and enjoyable although income was down on the previous year. Overall income, at £230,417 (2015: £233,554), was slightly below last year.

Included in the cost of generating funds are the inevitable costs arising from the sale of WI House in Winchester, the purchase of WI House in Eastleigh and the various costs of moving premises. The costs of our charitable activities rose slightly with more events and slightly higher costs. Staff costs have also increased as we sought to ensure our hard working staff are reasonably rewarded. However Governance costs fell slightly as we sought to control expenditure as much as possible. Overall expenditure at £229,376 (2015: £221,383) was above last year.

The net effect was to produce a small surplus of £1,041 (2015: £12,171) before realised and unrealised gains.

The WI House in Winchester was purchased with funds raised by members. In recognition of this the Trustees have concluded that the new WI House asset should be shown as a restricted fund thereby ensuring that the original funds continue to be applied to a property known as WI House.

The actual sale of the Winchester WI House, less the write off of assets associated with the property, are the reason for the Realised Gain on asset sales of £789,661. Investments rewarded us with a realised gain of £93 (2015: £13,143) arising from the final reckoning on the disposal of our previously held investments. Our investments in COIF continue to perform well giving rise to an unrealised gains of £10,148 (2015: Unrealised loss £5,188).

The overall result was a healthy surplus £800,943 (2015: £20,126).

RESERVES

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining WI house including rates, insurance, depreciation and salaries are covered for at least a year. The Trustees also seek to ensure that funds held for bursaries and other restricted and designated funds should grow so that the value of these funds maintain their value in real terms.

The Charity has total reserves of £1,253,869 (2015: £452,926). Restricted funds, however, account for £836,704 (2015: £61,456) and total designated funds amount to £229,724 (2015: £218,608). The details and description of all restricted and designated funds are shown in Note 15 of the accounts. The value of general reserves stands at £187,441 (2015: £172,862). Thus the value of general reserves has reduced to 19 months cover (2015: 21 months).

RISK MANAGEMENT

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work of establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

GOVERNANCE

The Charity is governed by its Articles of Association adopted on 29 October 1991 as amended by Special Resolutions passed on 22 September 2000 and 19 March 2015. The Board of Trustees is responsible for the overall governance of the Charity and meets at least six times a year.

Trustee Selection, Induction and Appraisal

The Trustees are elected biennially from WI Members nominated by their WI. The Trustees then look at the blend of experience and skills of all Trustees to ensure that these meet the needs of the Charity. Where additional expertise is identified as being needed the Trustees will seek to co-opt additional Trustees. Induction training is provided to all Trustees after the biennial elections by a trainer from National attending our Trustees' Meeting. Specific training is available (and attendance encouraged) for the Chairman and Treasurer and these courses are held by National at Denman College. A Trustee pack is also given to all new Trustees and contains information on the sub-committees as well as the policies that have been adopted by the Trustees. Trustees are also signposted to the Charity Commission website as well as the comprehensive information available on National's Moodle.

Statement of Trustees' Responsibilities

The trustees (who are also directors of the Charity for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Matters Reserved to the Trustees

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles of Association; Instruments and Rules of Government; Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Investment Powers, Policy and Performance

The Articles of Association of the Charity state that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were beneficially absolute owners...".

The Trustees brought back into liquid assets the investments held by F A Watts whilst decisions were taken on the property to be purchased to replace the WI House in Winchester. Now that the dust has settled on that transaction the Trustees will be seeking a new investment manager. A beauty parade will be held to find a fund manager to match the dual requirements of income generation and capital growth from any surplus funds so that our restricted and designated funds can continue to offer the same opportunities in real terms as they do at present.

FUTURE PLANS & DEVELOPMENTS

Leisure Activities

Again we shall be organising The County Darts, Skittles and Quiz together with more New Forest Walks. Other planned events:

- 7 March - A Visit to gardens in Godshill together with a soup and roll lunch and tuition on pruning roses
- 12 – 15 May – A trip to Paris and Monet's Garden
- 28 June – Eastleigh Quiz Walk followed by a speaker and Ploughman's Supper
- 3 October – a Dance Day at Lyndhurst

We are also investigating the possibility of a Pamper Day in the North of the County.

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PA&I

The visit to a mosque was the first of a series we are planning to hold and next year, 2017, we hope to arrange a visit to either a Hindu or Sikh Temple.

In addition an event looking at the circumstances of homeless people is also to be held in March and we have every expectation this will be well attended. A Science lunch is planned for the autumn when the effects of climate change will be explored.

Board of Trustees

The Trustees are keen to be seen and offer themselves as speakers at any WI who would like to meet and hear about the work we do.

The Trustees are conscious of needing to provide the services and events that members wish and will continue to consult with members to try and align our activities to the wishes and needs of WIs and their members.


AND FINALLY.....

The Charity relies on the participation and commitment of all those who serve as Trustees and/or on the various sub-committees. A warm and friendly welcome awaits any member who would like to come and observe a meeting of the Trustees or any of its sub-committees. Meetings, whilst having a serious objective, are also fun and an opportunity to meet and discuss a variety of topics. Those considering becoming Trustee can be assured of further training.

As Hampshire goes forward to the WI's second century it faces many interesting challenges, not least its own Centenary in 2018 but Members can be assured that the principles which were set 100 years ago will continue, those of education, opportunity to develop skills, friendship and fun.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees


.....
K Panella
Secretary

Date: 16 1 2017

**THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE HAMPSHIRE COUNTY FEDERATION OF
WOMEN'S INSTITUTES**

I report on the accounts of the company for the year ended 30 September 2016 which are set out on pages 12 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Catherine Revis, FCA, CTA
Independent examiner
Fiander Tovell LLP

Dated: 16/11/17

Stag Gates House
63-64 The Avenue
Southampton
SO17 1XS

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	Restricted funds £	Unrestricted funds £	Total 2016 £	Restricted funds as restated £	Unrestricted funds as restated £	Total 2015 £
Income							
Donations and legacies		-	1,970	1,970	-	287	287
Income from charitable activities	3	4,341	182,802	187,143	-	179,568	179,568
Other trading activities:							
Fundraising activities		-	34,720	34,720	-	50,533	50,533
Income from investments		468	6,116	6,584	232	2,934	3,166
Total income		4,809	225,608	230,417	232	233,322	233,554
Expenditure							
Cost raising funds	4	252	69,630	69,882	252	61,047	61,299
Cost of charitable activities	5	993	158,501	159,494	756	159,328	160,084
Total expenditure		1,245	228,131	229,376	1,008	220,375	221,383
Net income/(expenditure)		3,564	(2,523)	1,041	(776)	12,947	12,171
Transfers between funds		(6,085)	6,085	-	964	(964)	-
Net income/(expenditure) before other recognised gains and losses		(2,521)	3,562	1,041	188	11,983	12,171
Other recognised gains/(losses)							
Gains/(losses) on investments		7	10,234	10,241	-	7,955	7,955
Gains/(losses) on tangible assets		777,762	11,899	789,661	-	-	-
Net movement in funds for the year		775,248	25,695	800,943	188	19,938	20,126
Total funds brought forward at 1 October 2015 - as restated		61,456	391,470	452,926	61,268	371,532	432,800
Total funds carried forward at 30 September 2016		836,704	417,165	1,253,869	61,456	391,470	452,926

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 as restated £	£
Fixed assets					
Tangible assets	10	768,646		39,571	
Investments	11	371,603		360,112	
			1,140,249		399,683
Current assets					
Stocks	12	3,092		3,389	
Debtors and prepayments	13	28,382		32,561	
Cash at bank and in hand		126,969		42,241	
		158,443		78,191	
Creditors: amounts falling due within one year	14	(44,823)		(24,948)	
Net current assets			113,620		53,243
Total assets less current liabilities			1,253,869		452,926
Represented by:					
Restricted funds	15		836,704		61,456
Designated funds					
Functional fixed assets reserve	15	18,646		6,326	
Investment revaluation reserve	15	26,294		16,146	
Other designated funds	15	184,784		196,136	
			229,724		218,608
General funds	15		187,441		172,862
Total funds	16		1,253,869		452,926

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

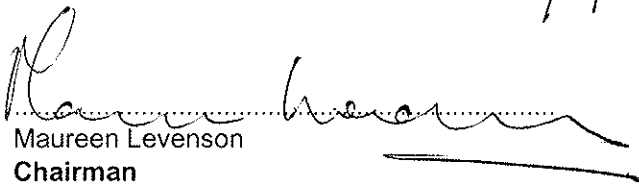
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ending 30 September 2016 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Approved by the board of trustees on 16/1/17 (Date)


Maureen Levenson
Chairman

Company Registration Number 02658417

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Limitation of members' liability

The members of the charitable company are delegates appointed by each Women's Institute constituted in Hampshire.

Every member of the Charity has undertaken to contribute to the assets of the charitable company if it is wound up during the period that she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which she ceases to be a member and of the costs, charges and expenses of winding up the charitable company and for the adjustment of the rights of the contributories among themselves, such an amount as may be required not exceeding £1.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the financial statements.

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

The comparative figures have been reclassified to reflect the change in treatment of governance costs which are now allocated to activities rather than being shown separately in the Statement of Financial Activities. The comparative figures have also been amended for the prior year adjustment detailed in note 18.

b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be measured reliably.

Membership fees, donations, gifts and legacies are included in full in the accounts when receivable. The membership year runs from January to December. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

- Costs of raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.
- Cost of charitable activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities. Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Accounting policies (continued)

c) Expenditure (continued)

Staff and office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

	2016	2015
Raising funds	25%	25%
Charitable activities	60%	60%
Governance	15%	15%
	<u>100%</u>	<u>100%</u>

d) Pension contributions

Contributions are included when payments are due to the employees' defined contribution scheme.

e) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

f) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold land & buildings	- 2% per annum straight line
Computer equipment	- 33 1/3% per annum straight line
Other office equipment	- 10-30% per annum straight line

g) Investments

Investments are stated at market value in the balance sheet. Gains and losses on investments, both realised and unrealised, are included in the Statement of Financial Activities.

h) Stocks

Stocks have been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

i) Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 15.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

j) Debtors

Trade debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Accounting policies (continued)

k) Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Income from charitable activities	2016	2015
	£	£
Membership fees	76,493	70,731
General activities	110,650	108,290
Miscellaneous	-	547
	<u>187,143</u>	<u>179,568</u>
4 Costs of raising funds	2016	2015
	£	£
Income generation activities	7,300	18,063
Board of Trustees' activities	4,401	6,049
Trading post, diaries and calendars	12,899	11,598
Investment management	-	673
Office move costs	17,973	-
	<u>42,573</u>	<u>36,383</u>
Staff costs – apportioned	17,290	16,174
Office costs – apportioned	10,019	8,742
	<u>69,882</u>	<u>61,299</u>
5 Costs of charitable activities	2016	2015
	£	£
Board of Trustees' activities	53,447	51,353
Sub-committee events	15,754	19,629
Federation magazine & Talking News	1,450	3,196
Yearbook	565	428
Bursaries	1,450	2,550
Donations	602	265
Staff costs – apportioned	41,496	38,819
Office costs – apportioned	24,044	20,980
Governance costs	20,686	22,864
	<u>159,494</u>	<u>160,084</u>

See note 6

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 30 SEPTEMBER 2016

6 Governance costs	2016	2015
	£	£
Professional fees	3,313	6,637
Trustees' meetings and related costs	953	1,229
Miscellaneous	35	48
Staff costs – apportioned	10,374	9,705
Office costs – apportioned	6,011	5,245
	<u>20,686</u>	<u>22,864</u>

Professional fees include £3,240 inclusive of VAT (2015: £3,240 inclusive of VAT) for accountancy services in connection with the preparation of the statutory financial statements and independent examination thereof.

7 Trustees

20 trustees (2015: 17) received expenses during the period in respect of travel, parking, accommodation, telephone and postage costs, totalling £3,735 (2015: £5,145).

No remuneration was paid to any trustee during the current year or the preceding year.

8 Staff costs	2016	2015
	£	£
Salaries	62,863	59,034
Social security costs	658	908
Pension costs	5,145	4,585
Recruitment and training	494	172
	<u>69,160</u>	<u>64,699</u>

No employee received emoluments exceeding £60,000 per annum.
 The average monthly number of staff during the year was 5 (2015: 5).

The Charity makes contributions to employees' defined contribution schemes. The pension cost is shown above. There were outstanding contributions of £640 at the year end (2015: £Nil).

9 Office costs	2016	2015
	£	£
Telephone, printing, stationery, photocopying and postage	17,298	17,577
Office cleaning, heat, light, rates, water and insurance	15,665	12,436
Office equipment and building maintenance	3,676	1,328
Office equipment and building depreciation	2,728	3,583
Miscellaneous	707	43
	<u>40,074</u>	<u>34,967</u>

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

10 Tangible assets

	Freehold property £	Office and equipment £	Total £
Cost			
At 1 October 2015	50,381	19,024	69,405
Additions	750,000	17,138	767,138
Disposals	(50,381)	(13,080)	(63,461)
At 30 September 2016	750,000	23,082	773,082
Depreciation			
At 1 October 2015	17,136	12,698	29,834
Charge for the year	1,007	1,717	2,724
Disposals	(18,143)	(9,979)	(28,122)
At 30 September 2016	-	4,436	4,436
Net book value			
At 30 September 2016	750,000	18,646	768,646
At 30 September 2015	33,245	6,326	39,571

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

11 Fixed asset investments

	2016 £	2015 £
Market value		
At 1 October 2015	360,112	373,162
Disposals	-	(133,237)
Additions	1,343	125,375
Reversal of prior year unrealised gains on disposals	-	(5,958)
Change in market value	10,148	770
At 30 September 2016	371,603	360,112

	Cost £	2016 Valuation £	2015 Valuation £
Portfolio Analysis:			
<u>Investments</u>			
Charities Official Investment Funds	65,000	91,294	81,145
<u>Cash</u>			
Virgin Money deposit account	68,600	68,600	68,200
Charities Official Investment Funds	211,709	211,709	210,767
	345,309	371,603	360,112

12 Stocks

	2016 £	2015 £
Goods for resale	3,092	3,389
	3,092	3,389

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

13 Debtors

	2016	2015
	£	£
WI debtors	16,223	25,833
Prepayments	12,159	6,728
	<u>28,382</u>	<u>32,561</u>

14 Creditors: amounts falling due within one year

	2016	2015
	£	£
Deferred income	15,316	14,619
Accruals	19,294	5,623
Social security and other taxes	1,350	475
Other creditors	8,863	4,231
	<u>44,823</u>	<u>24,948</u>

All of the deferred income brought forward has been included in the incoming resources of the year.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

15 Funds

The income funds of the charity include the following restricted funds, comprising the unexpended balances of donations and grants held on trust for specific purposes, and designated funds, which are funds set aside out of general funds by the trustees for specific purposes.

		Movement in funds				
	Notes	At 1 October 2015 As restated	Incoming funds/ investment gains	Outgoing funds/ investment losses	Transfers	At 30 September 2016
		£	£	£	£	£
Restricted funds						
70 th Anniversary fund	1	17,360	292	-	-	17,652
ACWW	2	10,851	183	(238)	-	10,796
Per Capita Accommodation	3	-	4,169	-	3,915	8,084
Pooling of Fares	4	-	172	-	-	172
WI House (see note 18)	5	33,245	777,762	(1,007)	(60,000)	750,000
WI House Lift Fund	6	-	-	-	50,000	50,000
Total restricted funds		61,456	782,578	(1,245)	(6,085)	836,704
Designated funds						
Functional fixed asset reserve	7	6,326	4	(1,717)	14,033	18,646
Investment revaluation reserve	8	16,146	10,148	-	-	26,294
		22,472	10,152	(1,717)	14,033	44,940
Other designated funds:						
Ellingham and Timsbury W.I.						
Bursary	9	40,069	673	(950)	-	39,792
Maintenance fund	10	10,485	176	-	5,048	15,709
Equipment fund	11	4,090	69	-	-	4,159
Denman Room fund	12	10,349	174	-	-	10,523
Training fund	13	2,300	39	-	-	2,339
WI Adviser accommodation fund	14	1,085	18	-	-	1,103
Kay Dell & Eileen Greenway						
Memorial	15	31,076	522	(500)	-	31,098
Pam Toneri bursary fund	16	31,232	525	-	-	31,757
Training & development fund	17	32,345	544	-	-	32,889
NFWI Centenary Celebrations	18	221	3	(224)	-	-
HCFWI Centenary Celebrations	19	10,221	171	-	5,000	15,392
Office refurbishment fund	20	22,663	381	(17,973)	(5,048)	23
Total other designated funds		196,136	3,295	(19,647)	5,000	184,784
Total designated funds		218,608	13,447	(21,364)	19,033	229,724
General funds		172,862	234,294	(206,767)	(12,948)	187,441
Total funds		452,926	1,030,319	(229,376)	-	1,253,869

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

15 Funds (continued)

Restricted Funds

- 1 The 70th Anniversary Fund is a fund with fixed capital, the income from which is used for the upkeep of the freehold buildings.
- 2 The ACWW fund monies are to be invested and the income used to support the charity's ACWW events and the charity's delegates to ACWW conferences in equal measures.
- 3 Per Capita Accommodation has been set up to hold money charged annually to WIs and used to smooth the cost of when WI delegates require accommodation to attend NFWI Annual Meetings.
- 4 Pooling of fares is used to hold the excess of charging WIs on a per capita basis for travel costs to NFWI Annual Meetings compared to the NFWI charge by WI. The excess will be utilised to reduce the per capita charge in future years.
- 5 WI House Fund comprises the net book value of the WI House. The original WI House in Winchester was paid for by funds raised by WI members over 50 years ago specifically for the provision of headquarters for the Federation. This fund reflects that expectation for the charity to always apply the funds towards the provision of a physical base.
- 6 WI House Lift Fund comprises funds from the sale of the old WI House, which are to be used for the installation of a lift at the WI House in Eastleigh.

Designated Funds

- 7 The functional fixed asset reserve represents the balance of the net book value of the tangible fixed assets at the balance sheet date, which are held for functional purposes and so are not free funds.
- 8 The investment revaluation reserve represents the excess of the revaluation of the investments over their historical cost. Any realised and unrealised losses and gains are transferred each year.
- 9 The Ellingham Bursary represents monies set aside to provide bursaries to enable members to attend Denman College. The Charity has set a target of spending 2% over bank base rate on bursaries. Any additional income is used to grow the fund so as to maintain its real value.
- 10 The Maintenance Fund represents monies set aside to cover any major building repairs, renewals or refurbishment needed to the freehold building.
- 11 The Equipment Fund represents monies set aside to cover office equipment not otherwise budgeted for.
- 12 The Denman Room Fund represents amounts set aside for the repairs, refurbishment and furnishing of the Hampshire Room at Denman College.
- 13 The Training Fund represents monies set aside to cover Federation Training for Federation representatives.
- 14 The WI Adviser Accommodation Fund represents amounts set aside towards the cost of accommodating WI Advisers at the AGM.
- 15 The Kay Dell and Eileen Greenway memorial fund results from a legacy left to the Hampshire WI by Eileen Greenway, which the trustees have designated for bursaries to be awarded to WI Groups to be paid for out of the annual interest.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

15 Funds (continued)

- 16 The Pam Toneri Bursary Fund was designated by the trustees to provide annual promotion bursaries for WIs, and groups of WIs, from a legacy.
- 17 The Training & Development Fund was established from a VAT refund and has been designated for the benefit of members in training and new developments.
- 18 NFWI Centenary Fund is money set aside to allow the Federation to engage with and support WIs in Hampshire to celebrate the centenary of the formation of the Women's Institute movement in England and Wales during 2015.
- 19 HCFWI Centenary Fund is money being set aside to allow the Federation to engage with and support WIs in Hampshire to celebrate the formation of HCFWI which took place in 1918.
- 20 The Office Refurbishment Fund - The Trustees have enacted a policy to ensure that WI property is maintained and upgraded to meet (and if possible exceed) regulations whilst at the same time providing safe and comfortable working space. This fund provides the wherewithal to allow any necessary refurbishment to be undertaken without being dependent on the surplus in any one year.

Transfers are made from designated funds to general funds when funds are no longer required to be held for specific purposes. Transfers are made from general funds to restricted and designated funds where insufficient funds are held to meet specific purposes or in order to allocate investment income and realised investment gains/(losses) to the relevant funds.

16 Analysis of net assets

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible Assets	750,000	18,646	-	768,646
Fixed Asset Investments	86,704	193,604	91,295	371,603
Net Current Assets	-	17,474	96,146	113,620
	<u>836,704</u>	<u>229,724</u>	<u>187,441</u>	<u>1,253,869</u>

17 Funds managed as agent

	2016 £	2015 £
Income		
National Federation:		
Fees	95,156	88,692
Pooling fares	3,184	3,216
ACWW Pennies	1,816	3,380
	<u>100,156</u>	<u>95,288</u>
Expenditure		
National Federation:		
Fees	95,156	88,692
Pooling fares	3,184	3,216
ACWW Pennies	1,816	3,380
	<u>100,156</u>	<u>95,288</u>

The above income and expenditure is not included in the statement of financial activities.

THE HAMPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

18 Prior year adjustment

The comparatives have been restated to include WI House within restricted funds. The property was originally purchased with funds raised by members for this specific purpose. Therefore, the trustees consider that the property should have been included within restricted funds. Funds of £33,245 have therefore been reclassified as restricted funds, which represent the opening net book value of the property.

19 Related party transactions

There were no transactions with related parties during the year (2015: £Nil).