



HERTFORDSHIRE FEDERATION OF WOMEN'S INSTITUTES

**ANNUAL FINANCIAL SUMMARY
FOR PERIOD ENDED
31 MARCH 2025**

Charitable Incorporated Organisation Number 1202209

**HERTFORDSHIRE FEDERATION OF WOMEN'S INSTITUTES (HFWI)
SUMMARY ACCOUNTS FOR PERIOD ENDED 31ST MARCH 2025
TREASURERS REPORT**

I am pleased to present the Treasurers report for the year ending 31st March 2025.

As a Charitable Incorporated Organisation {CIO}, we must prepare the Accounts in a prescribed format. Heartwood Accountants has independently examined the 2024-2025 Final Accounts. A copy of their report is attached. The required submission to the Charities Commission will be made following formal approval at the Annual Council meeting in October 2025.

This report provides the key financial highlights, summarising main income streams and expenditure, and our overall financial health. For reference, the Statement of Financial Activities and Balance Sheet are attached.

Income

Total incoming resources for the year amounted to **£89,303** (excluding Restricted Funds)

- In the year to March 2025, the HFWI received £30,836 in membership subscriptions from 2761 members, slightly higher than the previous year.
- The net surplus generated from Fundraising activities organised by the HFWI Events Teams support operational and fixed cost.
- HFWI continue to claim Gift Aid from HMRC on the Federation element of the Subscription Fee. Income from claims made in this year is approximately £500 higher than 2023/2024.
- We were awarded a Community Grant of £1000 from Hertsmere to support the cost of our 2024 Annual Council Meeting.
- Annual rental income has contributed to HFWI financial stability.
- The dividends from our share portfolio stays level, we received higher interest rates on bank accounts following careful management of cash funds.

Expenditure

Total resources spent for the year amounted to **£77,099**.

- The cost fundraising activities stays at the same level as the previous year, however the net surplus generated has fallen from ~ £10k to £6K.
- Whilst Staff costs have risen in line with inflationary increases, elements of overhead costs included upgrading photocopying equipment, legal fees associated with transfer of assets to the CIO have contributed to higher expenditure in this year.

Net Gain

The net Income gain for the year is **£12,204**.

- Overall net Income, before Investment losses is ~£3k below the previous year.
- The market value of our investment portfolio currently shows a loss of approximately £10K.

Restricted Funds

- Following Charity Commission Guidelines Restricted Funds are separately categorised and checked in the Statement of Financial Activities.
- The balance includes funds to support educational projects, monies held in reserve for 3 years, from closed institutes, and levy income to fund future expenditure associated with attending National General Meetings.

Financial Outlook and Challenges

- The Board of Trustees continue to oversee the financial health of the Federation. Revenue and expenditure and investment streams are kept under review to support financial stability.
- Organising creative, innovative, and fun charitable events which will attract members attendance stay a constant challenge.
- Strategies for the upcoming year include devolving educational funding to WI's and improving our functionality to keep reliable support to our membership.

Acknowledgements

I would like to extend my gratitude to my fellow Trustees for their dedication. None of whom receive remuneration from HFWI funds; their hard work ensures that Hertfordshire Federation remains financially robust and able to fulfil its charitable purposes. I must also thank my predecessor, Caroline Ellis, who has supported and guided me in my role as your Federation Treasurer.

If any member has questions, please contact me prior to 30th September 2025.
Thank you for your continued support as we continue to focus on prudent fiscal management to sustain and enhance our activities in the year ahead.

Rahat Aboobaker
Honorary Treasurer
3 May 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Hertfordshire Federation of Womens Insitute		Charity No 1202209
Annual accounts for the period		
Period start date	1st April 2024	To Period end date 31st March 2025

Section A

Statement of financial activities

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	36,266	9,129	-	45,395	34,014
Charitable activities	17,878	-	-	17,878	21,352
Other trading activities	28,421	-	-	28,421	26,395
Investments	6,738	614	-	7,352	5,244
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	89,303	9,743	-	99,046	87,005
Resources expended (Note 6)					
Expenditure on:					
Raising funds	11,704	-	-	11,704	11,231
Charitable activities	1,320	-	-	1,320	1,566
Separate material item of expense	-	-	-	-	-
Other	64,075	-	-	64,075	56,994
Total	77,099	-	-	77,099	69,791
Net income/(expenditure) before investment gains/(losses)	12,204	9,743	-	21,947	17,214
Net gains/(losses) on investments	(9,539)	-	-	(9,539)	20,867
Net income/(expenditure)	2,665	9,743	-	12,408	38,081
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	2,665	9,743	-	12,408	38,081
Reconciliation of funds:					
Total funds brought forward	596,354	29,373	-	625,727	587,646
Transferred to Reserves	3,493	(3,493)	-	-	-
Total funds carried forward	602,512	35,623	-	638,135	625,727

Section B Balance sheet

		Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	351,605	-	-	351,605	351,605
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	138,236	-	-	138,236	147,774
Total fixed assets		B05	489,841	-	-	489,841	499,379
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	100	-	-	100	2,735
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	117,015	35,623	-	152,638	133,641
Total current assets		B10	117,115	35,623	-	152,738	136,376
Creditors: amounts falling due within one year	(Note 20)	B11	2,069	-	-	2,069	7,965
Net current assets/(liabilities)		B12	115,046	35,623	-	150,669	128,411
Total assets less current liabilities		B13	604,887	35,623	-	640,510	627,790
Creditors: amounts falling due after one year	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	2,375	-	-	2,375	2,063
Total net assets or liabilities		B16	602,512	35,623	-	638,135	625,727
Funds of the Charity							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	35,623	-	35,623	29,373
Unrestricted funds		B19	602,512	-	-	602,512	596,354
Revaluation reserve		B20	-	-	-	-	-
Total funds		B21	602,512	35,623	-	638,135	625,727

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Rahat Aboobaker	
	Gillian Profit	

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

HERTFORDSHIRE FEDERATION OF WOMEN'S INSTITUTES

**On accounts for the year
ended**

31 March 2025

**Charity no
(if any)**

1202209

Set out on pages

1-2

(Remember to include the page numbers of additional sheets)

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of independent
examiner's statement**

My examination was carried out in accordance with 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 the 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 (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date: 16/06/2025

Name:

CHARLES GOLDSTEIN

Relevant professional

CHARTERED ACCOUNTANT

**qualification(s) or body
(if any):**

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Address:

HEARTWOOD ACCOUNTANTS LTD
RIVERSIDE HOUSE, 3 PLACE FARM
WHEATHAMPSTEAD HERTS. AL4 8SB

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.