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March 2026

Dear WI Members,

SWFWI Accounts 1st October 2024 to 30th September 2025

The year was financially challenging due to income not aligning with expenses, with drawdowns from our investments required to meet the shortfall. The deficit on the Federation's activities over the year and the reduction in value of our investments combined to reduce the value of our reserves.

Income from sub-committee activities was lower than the previous year. However, after expenses the net effect was only a £2k reduction in surplus. I am pleased to report members supporting Federation activities has increased, with events selling out. Please do continue to support us.

The Federation share of members' subscription increased year on year by 5.7%, there was a 4.6% increase in our subscription share, this indicates membership numbers remain relatively stable.

There are small increases to all Federation other income accounts, including interest and dividends, amounting to an additional £2k in comparison to 2024

Careful cost control has ensured our fixed expenses including the Annual Meeting expenses have increased by 3.5% year on year, this increase is in line with inflation.

The deficit for the year is £23k.

Over the year investments held with Barrett & Cook have reduced, £32,000 was drawn down to meet financial requirements and there was a small reduction in market value of £13,000. The value of investments ended the year at £378,426. Cash at bank was £19,059.

Constant monitoring has ensured cash flow has remained stable and we continue to meet financial obligations as they fall due. Financial controls are robust, and the accounts have been prepared in accordance with the Charities SORP. The audit has been completed with no issues raised.

Looking ahead to 2026 it is important we focus on aligning income with expenses. With staffing for 2025 our largest cost, £33k, the planned decision not to replace the Finance

Administrator post from October 2025 will reduce costs and improve financial stability going forward.

Reducing staff to one member is having some impact on service levels, however, with help from Trustees and Sub-Committees plus greater reliance on technology, this is expected to be for the short term only.

In summary, the Federation remains on a sound financial footing. Members can be assured that funds are managed responsibly, risks are monitored appropriately, and the Federation remains focused on long-term sustainability while delivering the WI charitable aims.

Yours Sincerely,

Sheila Deare
SWFWI Federation Treasurer