

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales · Charity number 1042705

Details

Other names	SHROPSHIRE FEDERATION OF W I'S - SHROPSHIRE W I
Status	Registered
Legal form	Charitable company
Company number	02996091
Registered	1994-12-13
Register	View on the Charity Commission register

Contact

Address	Unit 9 Park Plaza Battlefield Enterprise Park Shrewsbury SY1 3AF
Phone	01743461646
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Website	https://www.wi-shropshire.co.uk

Activities

Objects: TO FURTHER THE PURPOSE OF THE WOMEN'S INSTITUTE MOVEMENT

Activities: Federation of Women's Institutes in Shropshire

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED BUT IN PRACTICE SHROPSHIRE
- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£143,336	£158,283	-	-
2023-12-31	£122,723	£130,163	-	-
2022-12-31	£119,340	£131,747	-	-
2021-12-31	£89,049	£92,085	-	-
2020-12-31	£58,426	£57,666	-	-

Trustees

Name	Role	Appointed
BRIDGET MARY THURGOOD	Chair	2014-01-14
Christine Jones		2025-01-14
Christine Williams		2024-05-21
Gillian Ann Booton		2022-06-14
Joanne Wardale		2024-05-21
Josephine Bennett		2020-07-14
June Mary Turner		2018-04-24
Lynda Oldham		2020-07-14
Sheila Langston		2025-04-08
Yvette Openshaw		2024-05-21

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1042705

Accounts

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

Charity registration number 1042705

Company registration number 02996091 (England and Wales)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Oldham
Mrs B Thurgood, Chair
Mrs J M Turner
Mrs J Bennett
Ms G A Booton
Mrs A J Wadey (Appointed 16 July 2024)
Mrs S E Forde (Appointed 21 May 2024)
Mrs Y J Openshaw (Appointed 21 May 2024)
Mrs J V Wardale (Appointed 21 May 2024)
Mrs C P Williams (Appointed 21 May 2024)
Mrs C L Jones (Appointed 14 January 2025)

Charity number

1042705

Company number

02996091

Registered office

9 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

Independent examiner

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

2024 was in some ways a very sad year for us, we had five long standing Trustees who stepped down from the Board after the 2024 Annual Meeting, Glenys Wheeler, Dorothy Henderson, Hilary Lewis and Jane Taylor who have all held Officers roles over the years, and to Carol Wolfe, who supported our teams, as well as digital and PR.

As it was election year Joanne Wardale, Sandra Forde, Yvette Openshaw and Christine Williams were nominated and given a warm welcome on their election to the Board of Trustees. They spent some time observing meetings before taking this step. It has been a year of change as Trustee, Margaret O'Neill resigned in June 2024, leaving a vacancy for the Treasurer role and Ann Owen resigned at the end of November 2024.

In July 2024, one of our IFE's, a WI Treasurer and person of relevant experience, Angela Wadey showed an interest in joining the Trustees. She observed our July meeting and agreed to be nominated by the Board to take on the role of Treasurer which she began in August 2024. In November 2024, Christine Jones agreed to consider co-option onto the Board and observed the final two meetings of the year.

The Board of Trustees met ten times during 2024, with observers attending in July and December. All new Trustees undertook Trustee training and most existing Trustees completed a refresher. The information gained from this will help with planning next steps for the Federation and its members. The Chair and Treasurer attended virtual meetings for National Council.

The Federation faced challenges from NFWI as they changed their stance on Judges and WI Advisers. The Federation has responded to the NFWI consultation process regarding the proposed changes to the Constitution. NFWI released information about Denman Grant applications and the new WI Lottery towards the end of 2024 which the Federation will give due attention to in 2025.

The NFWI Annual Meeting was held at The Royal Albert Hall in London. Many of the Board of Trustees, WI Advisers, Delegates and Observers attended. This was the last in person meeting for three years. In 2024, Ann Owen supported members to compose Resolutions and attended the short-listing meetings run by NFWI, and although these proposed resolutions did not get shortlisted, the experience of the process was useful for members.

SFWI Annual Meeting was held on 21st May 2024 at Theatre Severn, Shrewsbury. The 2023 minutes were agreed. The Treasurer reported that the 2023 accounts had been independently examined, and the financial statement was approved. The Governance and standing orders were adopted. The meeting was well attended. The Chair thanked all the members, the Board of Trustees and the Federation Teams. Our main speaker was Sarah Clarke (Black Rod). Sarah agreed to come and speak as her mother was a member of St Giles WI. She was an extremely good and inspiring speaker.

In the afternoon the Team Chairs gave a brief synopsis of their activities and highlighted future events. Each year Annual Returns completed by WIs help the Trustees and the Teams with their planning. It is pleasing to see that events are being increasingly well supported by our members; e.g. a visit to Shropshire Archives, concert at Birmingham Symphony Hall, Calligraphy Skills, Acrylic Painting, Rambles, Quiz Night, Sock making and our Glitz and Glamour fashion day. In 2024 competitions set by the teams had some good entries, particularly the Coronation Cup Cushion Cover. The teams continue to recruit from the membership to bring in new ideas and fresh approaches.

Sadly, since our last meeting four WIs have suspended, Alveley, Churchstoke, Worthen and Wrockwardine & District. On a positive, Shropshire Federation now has two virtual WIs; Darwin Daisies and Virtual Reality WI, and have opened a new WI, Tibberton & Cherrington. Despite losing WIs it is pleasing to report that our membership is still flourishing, with enquiries coming in on a regular basis from a variety of sources, including the SFWI website.

The premises, at Park Plaza have required essential maintenance, roof repairs, new lighting and improved provision for disability access. Office equipment has been upgraded this year including computers, laptop and phone system. A large screen television has been donated which enables us to now offer some hybrid meetings.

Communication with members and the public is vital for recruitment and retention. County News continues to be sent to WIs as a hard copy, electronic or both. It features upcoming events, news about WIs and general information about WI.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

We are slowly encouraging more members to embrace digital technology. WIs are contributing to the SFWI website and a few WIs have now got a generic email linked to our Sharepoint platform. In addition to the Federation teams, specific members that are supporting our digital journey are Nicky Popov, Gillian Steedman and Carol Powell. The Membership and Training Team ran a digital training day in October 2024 which attendees found extremely useful.

Our office staff work hard keeping us all up to date, giving everyone a very warm welcome and help wherever they can. Nikki Tuffnell, our Office Administrator, liaises with NFWI, produces County News, gives administration support to our teams and allocates Independent Financial Examiners who check WI accounts. Jenny Paterson, our Bookkeeper is very diligent and keeps all our accounts and bookings in order.

We continued to be a visible presence in the Shropshire community. SFWI were represented at Oswestry Show, had a presence at the Shrewsbury Flower Show and ran a catering marquee at Burwarton Show. We liaise with the Young Farmers, National Farmers Union and work closely with our friends at The Abbey.

WI Day in September was another huge success, the Show put on a fantastic display, WIs showcased themselves, and refreshments were available all day, catered for by the Federation team and several members.

There was a spectacular display created for Remembrance Day. Credit to members for producing so many poppies and the team who put it together.

The Carol Service was well attended, despite issues with parking which we hope to overcome in 2025. The collection was shared between the Abbey and Severn Hospice. Members also knitted toys for donation to the PRH Phlebotomy Unit.

The Trustees and Advisers are developing stronger relationships with other Federations in areas such as climate awareness, WIA training and general networking. This helps to unite the WI organisation for both the Federation and our members.

Thank you to each and every one of you for your help and support over the year. We could not do this without you.



Mrs B Thurgood
County Chairman

Date: 10.03.2025

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also directors of the Federation for the purposes of the Companies Act) are pleased to present their annual report and financial statements for the year ended 31 December 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Federation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principle object of the Federation is to further the purpose of the Women's Institute movement in Shropshire and elsewhere as defined by the constitution.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Federation should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Achievements and performance

Significant activities and achievements against objectives

In order to fulfil the objectives of the WI movement, Federation sub committees have organised events, workshops and training for the benefit of members.

For a review of activities, please refer to the Chairman's Statement on page 1 and 2.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

As at 31 December 2024, the free reserves level of the Federation stands at £131,004 (2023: £141,925). Free reserves are calculated as total unrestricted funds, excluding designated funds, any unrestricted funds tied up in tangible fixed assets, and funds committed to future obligations

The calculation is as follows:

- Total Unrestricted Funds: £324,728
- Less: Designated Funds: £(61,047)
- Less: Unrestricted Funds Invested in Fixed Assets: £(132,107)
- Less: Funds Committed to Future Obligations: £(570)
- Free Reserves: £131,004

The Trustees are aware of the level of free reserves but feel these are reasonable in regard to fulfilling the objectives of the Federation as well as maintaining the county office, and believe that the reserves need to be at least equivalent to the normal annual expenditure.

Structure, governance and management

The Shropshire County Federation of Womens Institutes is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs G Wheeler	(Resigned 21 June 2024)
Mrs D Henderson	(Resigned 21 May 2024)
Mrs H Lewis	(Resigned 21 May 2024)
Mrs L Oldham	
Mrs M E O'Neill	(Resigned 24 June 2024)
Mrs J Taylor	(Resigned 21 May 2024)
Mrs B Thurgood, Chair	
Mrs J M Turner	
Mrs C Wolfe	(Resigned 20 May 2024)
Mrs J Bennett	
Ms G A Booton	
Mrs A Owen	(Resigned 25 November 2024)
Mrs A J Wadey	(Appointed 16 July 2024)
Mrs S E Forde	(Appointed 21 May 2024)
Mrs Y J Openshaw	(Appointed 21 May 2024)
Mrs J V Wardale	(Appointed 21 May 2024)
Mrs C P Williams	(Appointed 21 May 2024)
Mrs C L Jones	(Appointed 14 January 2025)

Recruitment and appointment of trustees

The management of the Federation is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Board of Trustees elect the Chairman, Honorary Treasurer and other offices from their own number.

Other matters

Risk Management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

There are a number of trustees that have been in place for more than 9 years. The Federation are constantly looking for new trustees, however, given the purpose and objectives of the Federation there is a limited market, making new trustees difficult to find.

Small Companies Exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' report was approved by the Board of Trustees.



Mrs B Thurgood, Chair
Trustee

Date: 10.03.2025

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees on my examination of the financial statements of The Shropshire County Federation of Women's Institutes (the Federation) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Federation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

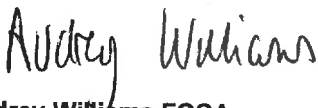
Having satisfied myself that the financial statements of the Federation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Federation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Federation as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Audrey Williams FCCA

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated:

20 March 2025

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	66,860	3,109	69,969	67,650	2,936	70,586
Charitable activities	3	63,102	-	63,102	41,255	-	41,255
Other trading activities	4	4,495	-	4,495	6,619	-	6,619
Investments	5	5,111	659	5,770	3,723	540	4,263
Total income		<u>139,568</u>	<u>3,768</u>	<u>143,336</u>	<u>119,247</u>	<u>3,476</u>	<u>122,723</u>
Expenditure on:							
Raising funds	6	2,784	-	2,784	3,343	-	3,343
Charitable activities	7	154,979	275	155,254	126,820	-	126,820
Other expenditure	13	245	-	245	-	-	-
Total expenditure		<u>158,008</u>	<u>275</u>	<u>158,283</u>	<u>130,163</u>	<u>-</u>	<u>130,163</u>
Net income/(expenditure)		<u>(18,440)</u>	<u>3,493</u>	<u>(14,947)</u>	<u>(10,916)</u>	<u>3,476</u>	<u>(7,440)</u>
Transfers between funds		3,611	(3,611)	-	180	(180)	-
Net movement in funds	10	<u>(14,829)</u>	<u>(118)</u>	<u>(14,947)</u>	<u>(10,736)</u>	<u>3,296</u>	<u>(7,440)</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>339,557</u>	<u>12,329</u>	<u>351,886</u>	<u>350,293</u>	<u>9,033</u>	<u>359,326</u>
Fund balances at 31 December 2024		<u>324,728</u>	<u>12,211</u>	<u>336,939</u>	<u>339,557</u>	<u>12,329</u>	<u>351,886</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 31 DECEMBER 2024

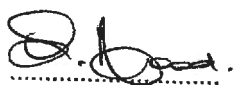
	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		132,107		133,994
Current assets					
Stocks	16	1,356		1,547	
Debtors	17	5,539		14,623	
Cash at bank and in hand		212,459		225,780	
		219,354		241,950	
Creditors: amounts falling due within one year	18	(13,513)		(23,580)	
Net current assets			205,841		218,370
Total assets less current liabilities			337,948		352,364
Defined benefit pension liability	20		(1,009)		(478)
Net assets			336,939		351,886
The funds of the Federation					
Restricted income funds	21		12,211		12,329
Unrestricted funds	22		324,728		339,557
			336,939		351,886

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements were approved by the Trustees on 10.03.2025



Mrs B Thurgood, Chair
Trustee

Company registration number 02996091 (England and Wales)

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Shropshire Federation of Women's Institutes is a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Federation's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Federation is a Public Benefit Entity as defined by FRS 102.

The Federation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Federation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Federation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Federation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Federation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets given for use by the Federation are recognised when receivable.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Membership subscriptions are recognised in the year in which payment is received by the charity, in line with the NFWI accounting policy. The subscription is non-refundable and is therefore accounted for in the year of receipt. Any amounts received after the year end, for example, from joiners during the year, are accounted for in the following financial year as the charity is not aware of these until they are received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Fixtures and fittings	10% straight line
Computers	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Federation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The Federation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Federation's balance sheet when the Federation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Employees of the charity are members of a multi-employer scheme where it is not possible in the normal courses of events to identify the share of underlying assets and liabilities belonging to the individual employers. Therefore, as required by FRS 102, the charitable company accounts for this scheme as if it were a defined contribution scheme.

The pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The pension scheme is in deficit and the charitable company is making additional deficit payments. Under the SORP a provision is required, based on these deficit payments.

1.13 Debtors

Debtors are recognised at the settlement amount due after any discount offered.

1.14 Creditors

Creditors are recognised where the charity 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.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	343	3,109	3,452	2,005	2,936	4,941
Affiliation fees	66,517	-	66,517	65,645	-	65,645
	<u>66,860</u>	<u>3,109</u>	<u>69,969</u>	<u>67,650</u>	<u>2,936</u>	<u>70,586</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sub Committees courses and events	36,348	26,927
Publication and stationery	344	335
Recharge County WI's insurance	2,212	2,083
Shropshire County news publications	3,460	3,975
AGM and Federation Council meeting	20,738	7,935
	<u>63,102</u>	<u>41,255</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shropshire Calendars	1,710	2,453
Claremont Club	1,470	1,485
NFWI raffle	555	553
Merchandise	760	2,128
	<u>4,495</u>	<u>6,619</u>
Other trading activities	4,495	6,619

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Bank interest received	<u>5,111</u>	<u>659</u>	<u>5,770</u>	<u>3,723</u>	<u>540</u>	<u>4,263</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Merchandise	706	790
Shropshire Calendars	1,071	1,559
Claremont Club	1,007	994
	<u>2,784</u>	<u>3,343</u>

7 Expenditure on charitable activities

	Total funds 2024 £	Total funds 2023 £
Direct costs		
Sub Committees courses and events	25,432	17,801
Publication and stationery	524	189
Affiliation fees	38,658	33,851
Shropshire County news publications	6,084	6,451
Irrecoverable VAT	3,242	2,301
AGM and Federation council meetings	16,536	7,861
	<u>90,476</u>	<u>68,454</u>
Grant funding of activities (see note 8)	800	680
Share of support and governance costs (see note 9)		
Support	60,898	55,285
Governance	3,080	2,401
	<u>155,254</u>	<u>126,820</u>
Analysis by fund		
Unrestricted funds	154,979	126,820
Restricted funds	275	-
	<u>155,254</u>	<u>126,820</u>

8 Grants payable

	Total funds 2024 £	Total funds 2023 £
Grants to individuals	800	680
	<u>800</u>	<u>680</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Grants payable (Continued)

Grants payable from unrestricted funds amount to £550 (2023: £680) and from restricted funds £250 (2023: £nil).

9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	38,197	32,390
Depreciation	3,651	3,532
Subscriptions	193	130
County office expenses	8,360	12,466
Bad debt	-	19
Accountancy fees	3,194	2,140
Insurance	2,310	1,681
Office utilities	4,993	2,927
Governance costs	3,080	2,401
	63,978	57,686
	63,978	57,686
Analysed between:		
Total funds	63,978	57,686
	63,978	57,686

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,150	1,675
Depreciation of owned tangible fixed assets	3,651	3,532
Loss on disposal of tangible fixed assets	245	-
	5,046	5,207
	5,046	5,207

11 Trustees

During the year, expenses totalling £3,613 were reimbursed to 15 Trustees (2023: £1,633 to 12 Trustees). The amounts outstanding at the year end was £22 (2023: £1,178).

The expenses were for travel and purchases made on behalf of the Federation during the year.

During the year, no Trustees received any remuneration or other benefits (2023: £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration staff	2	2
Trustees (voluntary)	11	12
	<u>13</u>	<u>14</u>
Total	<u><u>13</u></u>	<u><u>14</u></u>

Employment costs

	2024	2023
	£	£
Wages and salaries	35,298	30,758
Other pension costs	2,899	1,632
	<u>38,197</u>	<u>32,390</u>
	<u><u>38,197</u></u>	<u><u>32,390</u></u>

There were no employees whose annual remuneration was more than £60,000.

13 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	245	-
	<u>245</u>	<u>-</u>
	<u><u>245</u></u>	<u><u>-</u></u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2024	165,794	8,195	6,673	180,662
Additions	-	-	2,009	2,009
Disposals	-	(5,323)	(5,424)	(10,747)
At 31 December 2024	165,794	2,872	3,258	171,924
Depreciation and impairment				
At 1 January 2024	32,809	7,551	6,308	46,668
Depreciation charged in the year	3,311	63	277	3,651
Eliminated in respect of disposals	-	(5,188)	(5,314)	(10,502)
At 31 December 2024	36,120	2,426	1,271	39,817
Carrying amount				
At 31 December 2024	129,674	446	1,987	132,107
At 31 December 2023	132,985	644	365	133,994

16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,356	1,547

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	212	1,762
Other debtors	174	504
Prepayments and accrued income	5,153	12,357
	5,539	14,623

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		740	741
Deferred income	19	6,427	6,899
Trade creditors		560	10,158
Other creditors		228	2,062
Accruals		5,558	3,720
		<u>13,513</u>	<u>23,580</u>

Included in accruals is a grant payable of £250 (2023: £nil)

19 Deferred income

	2024 £	2023 £
Arising from income relating to events in the next financial year	<u>6,427</u>	<u>6,899</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>6,427</u>	<u>6,899</u>
Movements in the year:		
Deferred income at 1 January 2024	6,899	2,782
Released from previous periods	(6,899)	(2,782)
Resources deferred in the year	<u>6,427</u>	<u>6,899</u>
Deferred income at 31 December 2024	<u>6,427</u>	<u>6,899</u>

20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,368</u>	<u>1,118</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Retirement benefit schemes

(Continued)

Defined benefit schemes

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme. During the year, the charity contributed £453 (2023: £453) towards the deficit.

The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension charge represents contributions payable by the charitable company to the fund, after adjusting for the increase on the provision amounting to £531 (2023: decrease of £421).

The amounts included in the balance sheet arising from the Federation's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	1,009	478
Deficit in scheme	1,009	478
	<u>1,009</u>	<u>478</u>
		2024
		£
<i>Movements in the present value of defined benefit obligations</i>		
Liabilities at 1 January 2024		478
Other		531
		<u>531</u>

The defined benefit obligations arise from plans which are wholly or partly funded.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Denman bedroom fund	472	-	-	-	472
Denman travel fund	1,137	-	-	-	1,137
County bursary fund	1,958	659	(250)	-	2,367
Ethel Broadhurst memorial fund	700	-	(25)	-	675
Suspended institutes	8,062	3,109	-	(3,611)	7,560
	<u>12,329</u>	<u>3,768</u>	<u>(275)</u>	<u>(3,611)</u>	<u>12,211</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	-	-	-	-	-
Denman bedroom fund	472	-	-	-	472
Denman travel fund	1,137	-	-	-	1,137
County bursary fund	1,418	540	-	-	1,958
Ethel Broadhurst memorial fund	700	-	-	-	700
Suspended institutes	5,306	2,936	-	(180)	8,062
	<u>9,033</u>	<u>3,476</u>	<u>-</u>	<u>(180)</u>	<u>12,329</u>

Denman bedroom fund

Represents monies collected to sponsor a bedroom at Denman. The fund can be used to pay for the furnishing, repairs and maintenance of the bedroom.

Denman travel fund

Can be used to pay travelling expenses of the members attending Denman.

SFWI are currently awaiting confirmation from the NFWM for future direction to the use of these funds since the charitable objectives of Denman College were changed in 2021.

County bursary fund

Can be used to pay towards training courses of members of the Shropshire County Federation of Women's Institutes.

Ethel Broadhurst memorial fund

To be used to give an annual prize to the institute in preparing the best press report during the year.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

Suspended institutes

Represents monies collected from suspended institutes which is held for 3 years by the Federation to provide back to the institute should it reopen. After the time has elapsed the donation is transferred to unrestricted funds. The fund consists of institutes suspended in the following years: 2024: £3,109, 2023: £2,936 and 2022: £1,515.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Rainy day fund	1,835	-	-	-	1,835
NFWI raffle fund	853	554	(305)	-	1,102
Office fund	60,000	-	(1,890)	-	58,110
General funds	276,869	139,014	(155,813)	3,611	263,681
	<u>339,557</u>	<u>139,568</u>	<u>(158,008)</u>	<u>3,611</u>	<u>324,728</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Rainy day fund	1,835	-	-	-	1,835
NFWI raffle fund	628	553	(400)	72	853
Office fund	60,000	-	-	-	60,000
General funds	287,830	118,694	(129,763)	108	276,869
	<u>350,293</u>	<u>119,247</u>	<u>130,163</u>	<u>180</u>	<u>339,557</u>

Rainy day fund

To be used, at the discretion of the Executive Committee, for helping institutes who are in trouble financially.

NFWI raffle fund

A raffle is held each year and it is at the discretion of the Trustees how to spend the net proceeds.

Office fund

This fund represented the cash proceeds from the sale of the prior office in 2013 which was designated for the purchase of new office equipment in 2014. The balance is being held to cover future capital additions.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	132,107	-	132,107
Current assets/(liabilities)	193,630	12,211	205,841
Provisions and pensions	(1,009)	-	(1,009)
	<u>324,728</u>	<u>12,211</u>	<u>336,939</u>
	<u>324,728</u>	<u>12,211</u>	<u>336,939</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	133,994	-	133,994
Current assets/(liabilities)	206,041	12,329	218,370
Provisions and pensions	(478)	-	(478)
	<u>339,557</u>	<u>12,329</u>	<u>351,886</u>
	<u>339,557</u>	<u>12,329</u>	<u>351,886</u>

24 Operating lease commitments

Lessee

At the reporting end date the Federation had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	380	380
Between two and five years	190	570
	<u>570</u>	<u>950</u>
	<u>570</u>	<u>950</u>

25 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Federation paid £75 (2023: £71) to Aroma Tea and Coffee, a business owned by trustee, Mrs J M Turner. No amounts were outstanding at the year end (2023: £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1042705

Accounts

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

Charity registration number 1042705

Company registration number 02996091 (England and Wales)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Mrs G Wheeler, Chair Mrs D Henderson Mrs H Lewis Mrs L Oldham Mrs M E O'Neill Mrs J Taylor Mrs B Thurgood Mrs J M Turner Mrs C Wolfe Mrs J Bennett Ms G A Booton Mrs A Owen	(Appointed 18 May 2023)
Charity number	1042705	
Company number	02996091	
Registered office	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF	
Independent examiner	Audrey Williams FCCA Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

2023 proved to be an exceptionally busy year. We saw more members than ever popping into our office for many and varied reasons; for training, questions, information and socialising at our 'drop-in' days.

During the course of the year our book-keeper Debbie Evans left us and we were joined in August by Jenny Paterson who took over the role. Throughout the year, Nikki Tuffnell, our administrator, worked tirelessly, with efficiency and kindness. We introduced 'Sharepoint' into the office, which is an administration tool to support not only the Federation, but also WIs. This has now been set up and is being embedded in our administrative practice gradually, with Trustees and Advisers being introduced to the platform this year. We hope to begin the roll out of this to WIs in 2024. The office continues to produce County News 11 times a year. This is distributed to members via their WI secretary. Members have the option to receive hard, electronic copies or both.

The Board of Trustees met in person every month except August as is the norm. Ann Owen returned to the Board after a short break and we were very pleased to welcome her back. Towards the end of the year four members attended our meetings as observers with a view to joining the Board in the future.

The Annual Meeting was held on 18 May at the Theatre Severn, Shrewsbury. The 2022 Annual Meeting minutes were agreed. The Treasurer reported on the independently examined 2022 financial statement and received approval. The governance and standing orders were adopted. Officers remained the same as in the previous year; Glenys Wheeler, Chairman, Bridget Thurgood, County Treasurer, Hilary Lewis and Margaret O'Neill, Vice County Chairmen. The meeting was well attended although not sold out completely. The Chairman thanked all the members, federation teams and especially the Trustees for everything they had done over the past year. The main speaker was Chris Lubbe. Chris had been one of Nelson Mandela's bodyguards and gave a very moving speech which received a standing ovation from members. In the afternoon session, Clun WI gave a presentation on the work they do on behalf of the 'Days for Girls' charity.

Once again, our sub-teams organised a wide variety of events and activities. Early in the year we had a trip to Birmingham Symphony Hall run by the Cultural and Current Affairs team. The Climate team organised a Queen Bee event in the Spring then, the summer saw us visit Edgbaston for the IT20 Women's Cricket organised by the Sport and Leisure team. Towards the end of the year the Craft and Home Economics team ran a paper flowers workshop and the Show team, who overcame significant difficulties, put on a fantastic display in Shrewsbury Abbey. Throughout the year the M & T team ran various training sessions and welcomed a newly qualified WI Adviser, Yvette Openshaw.

The Federation Chairman and Treasurer attended virtual meetings for National Council and during those meetings were given information regarding NFWI's sale of Denman and how the funds will be utilised in accordance with the Charity Commission's ruling. The Federation will hopefully be able to access these funds for additional learning opportunities to benefit members in the future. In May, many of the Board of Trustees, WI delegates and additional members attended NFWI Annual Meeting in Cardiff. We invited NFWI CEO, Melissa Green to visit us and we were delighted that she was able to come and spend a day with the Board of Trustees discussing various WI topics.

Our team of Independent Financial Examiners scrutinised many finalised WI annual accounts. We also continue to liaise with the Young Farmers and the NFU.

Sadly, since our 2022 report we have lost some WIs; Acton Burnell, Bomere Heath, Coalbrookdale, Knowbury, Richards Castle and Tibberton. We are sorry to see these WIs suspend but despite this our membership has remained buoyant with enquiries for new membership being regularly received.

In 2022 the Federation has been proactive in promoting WI across the County. We launched our website in January and also began the process of establishing a Virtual WI which featured in a Shropshire Radio interview with Ann Owen. During the summer, SFWI maintained their presence at Shrewsbury Flower Show, Oswestry Show and Burwarton Show however, this year, a team consisting of Trustees and some WI members took on the catering at Burwarton Show which was previously run by Country Markets.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

For the first time, SFWI took the decision to celebrate WI Day at Shrewsbury Abbey. Initially, we had planned for Federation and various WIs to be able to showcase themselves, but due to us being unable to attend Shrewsbury Flower Show free of charge we then agreed to incorporate the Show as part of this day. Despite some scepticism it was attended by hundreds of people and at the end of the day was declared a resounding success. The High Sheriff attended and presented the show prizes to our talented members.

Later in the year, we returned to the Abbey. In November, for Remembrance Day, a small team once again erected a marvellous display of poppies, made by our members and then in December we held our annual Carol Service which was attended by over 200 members.

Finally, my thanks go to all members of Shropshire WI and especially to our two staff, Nikki and Jenny and the Federation Board of Trustees for all their hard work, tolerance and good humour.



.....
Mrs G Wheeler
County Chairman

Date: 9/4/2024

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees' (who are also directors of the Federation for the purposes of the Companies Act) are pleased to present their annual report and financial statements for the year ended 31 December 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principle object of the Federation is to further the purpose of the Women's Institute movement in Shropshire and elsewhere as defined by the constitution.

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Federation should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Achievements and performance

In order to fulfil the objectives of the WI movement, Federation sub committees have organised events, workshops and training for the benefit of members.

For a review of activities, please refer to the Chairman's Statement on page 1 and 2.

Financial review

After making appropriate enquiries, the Trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

Free reserves of the Federation stand at £141,925 (2022: £148,733). The Trustees are aware of the level of free reserves but feel these are reasonable in regard to fulfilling the objectives of the Federation as well as maintaining the county office, and believe that the reserves need to be at least equivalent to the normal annual expenditure.

Structure, governance and management

The Shropshire County Federation of Womens Institutes is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs G Wheeler, Chair

Mrs D Henderson

Mrs H Lewis

Mrs L Oldham

Mrs M E O'Neill

Mrs J Taylor

Mrs B Thurgood

Mrs J M Turner

Mrs C Wolfe

Mrs J Bennett

Ms G A Booton

Mrs A Owen

(Appointed 18 May 2023)

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Election of Trustees

The management of the Federation is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Board of Trustees elect the Chairman, Honorary Treasurer and other offices from their own number.

Risk Management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

There are a number of trustees that have been in place for more than 9 years. The Federation are constantly looking for new trustees, however, given the purpose and objectives of the Federation there is a limited market, making new trustees difficult to find.

Small Companies Exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' report was approved by the Board of Trustees'.



Mrs G Wheeler, Chair

Trustee

Date: 9/4/2024

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees' on my examination of the financial statements of The Shropshire County Federation of Women's Institutes (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees' of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Audrey Williams FCCA

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: 9 April 2024

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	2	67,650	2,936	70,586	65,194
Charitable activities	3	41,255	-	41,255	46,667
Other trading activities	4	6,619	-	6,619	6,554
Investments	5	3,723	540	4,263	925
Total income		<u>119,247</u>	<u>3,476</u>	<u>122,723</u>	<u>119,340</u>
Expenditure on:					
Raising funds	6	<u>3,343</u>	<u>-</u>	<u>3,343</u>	<u>2,774</u>
Charitable activities	7	<u>126,820</u>	<u>-</u>	<u>126,820</u>	<u>128,973</u>
Total expenditure		<u>130,163</u>	<u>-</u>	<u>130,163</u>	<u>131,747</u>
Net (outgoing)/incoming resources before transfers		(10,916)	3,476	(7,440)	(12,407)
Gross transfers between funds		<u>180</u>	<u>(180)</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		(10,736)	3,296	(7,440)	(12,407)
Fund balances at 1 January 2023		<u>350,293</u>	<u>9,033</u>	<u>359,326</u>	<u>371,733</u>
Fund balances at 31 December 2023		<u><u>339,557</u></u>	<u><u>12,329</u></u>	<u><u>351,886</u></u>	<u><u>359,326</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>				
Donations and legacies	2	63,679	1,515	65,194
Charitable activities	3	46,667	-	46,667
Other trading activities	4	6,554	-	6,554
Investments	5	806	119	925
Total income		117,706	1,634	119,340
<u>Expenditure on:</u>				
Raising funds	6	2,774	-	2,774
Charitable activities	7	128,698	275	128,973
Total expenditure		131,472	275	131,747
Net (outgoing)/incoming resources before transfers		(13,766)	1,359	(12,407)
Net (expenditure)/income for the year/ Net movement in funds		(13,766)	1,359	(12,407)
Fund balances at 1 January 2022		364,060	7,673	371,733
Fund balances at 31 December 2022		350,294	9,032	359,326

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		133,994		137,527
Current assets					
Stocks	14	1,547		656	
Debtors	15	14,623		5,949	
Cash at bank and in hand		225,780		226,339	
		<u>241,950</u>		<u>232,944</u>	
Creditors: amounts falling due within one year	16	<u>(23,580)</u>		<u>(10,246)</u>	
Net current assets			<u>218,370</u>		<u>222,698</u>
Total assets less current liabilities			<u>352,364</u>		<u>360,225</u>
Provisions for liabilities	17		<u>(478)</u>		<u>(899)</u>
Net assets			<u><u>351,886</u></u>		<u><u>359,326</u></u>
Income funds					
Restricted funds	19		12,329		9,032
<u>Unrestricted funds</u>					
Designated funds	20	62,688		62,462	
General unrestricted funds		<u>276,869</u>		<u>287,832</u>	
			<u>339,557</u>		<u>350,294</u>
			<u><u>351,886</u></u>		<u><u>359,326</u></u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET (CONTINUED)

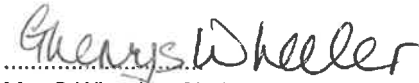
AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements were approved by the Trustees' on9/4/2024.....



Mrs G Wheeler, Chair

Trustee

Company Registration No. 02996091

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Shropshire Federation of Women's Institutes is a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees' for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Membership subscriptions are recognised in the year in which payment is received by the charity, in line with the NFWI accounting policy. The subscription is non-refundable and is therefore accounted for in the year of receipt. Any amounts received after the year end, for example, from joiners during the year, are accounted for in the following financial year as the charity is not aware of these until they are received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Fixtures and fittings	10% straight line
Computers	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Employees of the charity are members of a multi-employer scheme where it is not possible in the normal courses of events to identify the share of underlying assets and liabilities belonging to the individual employers. Therefore, as required by FRS 102, the charitable company accounts for this scheme as if it were a defined contribution scheme.

The pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The pension scheme is in deficit and the charitable company is making additional deficit payments. Under the SORP a provision is required, based on these deficit payments.

1.13 Debtors

Debtors are recognised at the settlement amount due after any discount offered.

1.14 Creditors

Creditors are recognised where the charity 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.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	Total funds 2023 £	Total funds 2022 £
Sub-committees: courses and events	26,927	28,703
Publication and stationery	335	390
Recharge County WI's insurance	2,083	1,583
Shropshire County news publications	3,975	3,912
AGM and Federation Council meeting	7,935	12,079
	<u>41,255</u>	<u>46,667</u>

4 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Shropshire Calendars	2,453	3,363
Claremont Club	1,485	889
NFWI raffle	553	607
Merchandise	2,128	1,695
	<u>6,619</u>	<u>6,554</u>
Other trading activities	<u>6,619</u>	<u>6,554</u>

5 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Bank interest received	<u>3,723</u>	<u>540</u>	<u>4,263</u>	<u>806</u>	<u>119</u>	<u>925</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Trading costs</u>		
Merchandise	790	945
Shropshire Calendars	1,559	1,330
Claremont Club	994	499
	<u>3,343</u>	<u>2,774</u>
Trading costs	3,343	2,774
	<u><u>3,343</u></u>	<u><u>2,774</u></u>

7 Charitable activities

	Total funds 2023 £	Total funds 2022 £
Sub-committees: courses and events	17,801	24,268
Publication and stationery	189	459
Affiliation fees	33,851	34,176
Shropshire County news publications	6,451	5,669
Irrecoverable VAT	2,301	1,845
AGM and Federation Council meeting	7,861	11,562
	<u>68,454</u>	<u>77,979</u>
Grant funding of activities (see note 8)	680	517
Share of support costs (see note 9)	55,285	47,884
Share of governance costs (see note 9)	2,401	2,593
	<u>126,820</u>	<u>128,973</u>
Analysis by fund		
Unrestricted funds	126,820	128,698
Restricted funds	-	275
	<u><u>126,820</u></u>	<u><u>128,973</u></u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Grants payable

	Total funds 2023 £	Total funds 2022 £
Grants to individuals	680	517
	<u>680</u>	<u>517</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	32,390	-	32,390	29,080	-	29,080
Depreciation	3,532	-	3,532	3,490	-	3,490
Subscriptions	130	-	130	85	-	85
County office expenses	12,466	-	12,466	6,568	-	6,568
Bad debt	19	-	19	7	-	7
Accountancy fees	2,140	-	2,140	3,385	-	3,385
Insurance	1,681	-	1,681	1,692	-	1,692
Office utilities	2,927	-	2,927	3,577	-	3,577
Board expenses	-	726	726	-	998	998
Independent examination	-	1,675	1,675	-	1,595	1,595
	<u>55,285</u>	<u>2,401</u>	<u>57,686</u>	<u>47,884</u>	<u>2,593</u>	<u>50,477</u>
Analysed between Charitable activities	<u>55,285</u>	<u>2,401</u>	<u>57,686</u>	<u>47,884</u>	<u>2,593</u>	<u>50,477</u>

The independent examiner's remuneration amounts to an independent examiner fee of £1,675 (2022: £1,595).

10 Trustees'

During the year ended 31 December 2023, expenses totalling £1,633 were reimbursed to 12 Trustees (2022 - £1,282). The amounts outstanding at the year end was £1,178 (2022: £186).

The expenses were for travel and purchases made on behalf of the Federation during the year.

During the year, no Trustees received any remuneration or other benefits (2022 - £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration staff	2	2
Trustees (voluntary)	12	11
Total	<u>14</u>	<u>13</u>
Employment costs	2023	2022
	£	£
Wages and salaries	30,758	27,083
Defined contribution scheme	1,118	1,637
Defined benefit scheme	514	360
	<u>32,390</u>	<u>29,080</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2023	165,794	8,195	6,673	180,662
At 31 December 2023	<u>165,794</u>	<u>8,195</u>	<u>6,673</u>	<u>180,662</u>
Depreciation and impairment				
At 1 January 2023	29,494	7,472	6,170	43,136
Depreciation charged in the year	3,315	79	138	3,532
At 31 December 2023	<u>32,809</u>	<u>7,551</u>	<u>6,308</u>	<u>46,668</u>
Carrying amount				
At 31 December 2023	<u>132,985</u>	<u>644</u>	<u>365</u>	<u>133,994</u>
At 31 December 2022	<u>136,300</u>	<u>724</u>	<u>503</u>	<u>137,527</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14	Stocks		2023	2022
			£	£
	Finished goods and goods for resale		1,547	656
			<u>1,547</u>	<u>656</u>
15	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Trade debtors		1,762	3,561
	Other debtors		504	107
	Prepayments and accrued income		12,357	2,281
			<u>14,623</u>	<u>5,949</u>
16	Creditors: amounts falling due within one year		2023	2022
			£	£
	Other taxation and social security		741	-
	Trade creditors		10,158	1,469
	Other creditors		2,062	1,158
	Accruals and deferred income		10,619	7,619
			<u>23,580</u>	<u>10,246</u>
17	Provisions for liabilities	Notes	2023	2022
			£	£
	Retirement benefit obligations	18	478	899
			<u>478</u>	<u>899</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Retirement benefit schemes

Defined contribution schemes

The charge to profit or loss in respect of defined contribution schemes was £1118 (2022 - £1637).

Defined benefit schemes

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme. During the year, the charity contributed £453 (2022: £711) towards the deficit.

The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension charge represents contributions payable by the charitable company to the fund, after adjusting for the movement on the provision amounting to £421 (2022: £731).

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2023	2022
	£	£
Present value of defined benefit obligations	478	899
Deficit in scheme	478	899
	<u>478</u>	<u>899</u>
Movements in the present value of defined benefit obligations:		
	2023	2022
	£	£
Liabilities at 1 January 2023	899	1,630
Movement in year	(421)	(731)
At 31 December 2023	478	899
	<u>478</u>	<u>899</u>

The defined benefit obligations arise from plans which are wholly or partly funded.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022		Movement in funds		Balance at 1 January 2023		Movement in funds		Balance at 31 December 2023	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Transfers	£	£
Denman bedroom fund	472	-	-	-	472	-	-	-	472	472
Denman travel fund	1,137	-	-	-	1,137	-	-	-	1,137	1,137
County bursary fund	1,548	119	(250)	(250)	1,418	540	540	-	1,958	1,958
Ethel Broadhurst memorial fund	725	-	(25)	(25)	700	-	-	-	700	700
Suspended institutes	3,791	1,515	-	-	5,306	2,936	2,936	(180)	8,062	8,062
	<u>7,673</u>	<u>1,634</u>	<u>(275)</u>	<u>(275)</u>	<u>9,033</u>	<u>3,476</u>	<u>3,476</u>	<u>(180)</u>	<u>12,329</u>	<u>12,329</u>

Denman bedroom fund

Represents monies collected to sponsor a bedroom at Denman. The fund can be used to pay for the furnishing, repairs and maintenance of the bedroom.

Denman travel fund

Can be used to pay travelling expenses of the members attending Denman.

SFWM are currently awaiting confirmation from the NFWM for future direction to the use of these funds since the charitable objectives of Denman College were changed late last year.

County bursary fund

Can be used to pay towards training courses of members of the Shropshire County Federation of Women's Institutes.

Ethel Broadhurst memorial fund

To be used to give an annual prize to the institute in preparing the best press report during the year.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds (Continued)

Suspended institutes

Represents monies collected from suspended institutes which is held for 3 years by the Federation to provide back to the institute should it reopen. After the time has elapsed the donation is transferred to unrestricted funds. The fund consists of 2023: £2,936, 2022: £1,515 and 2021: £3,611.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022		Movement in funds		Balance at 1 January 2023		Movement in funds		Balance at 31 December 2023	
	£	£	Incoming resources	Resources expended	Transfers	£	Incoming resources	Resources expended	Transfers	£
Rainy day fund	1,835	-	-	-	-	1,835	-	-	-	1,835
NFWI raffle fund	1,150	607	607	(200)	(930)	628	553	(400)	72	853
Office fund	60,000	-	-	-	-	60,000	-	-	-	60,000
	<u>62,985</u>	<u>607</u>	<u>607</u>	<u>(200)</u>	<u>(930)</u>	<u>62,463</u>	<u>553</u>	<u>(400)</u>	<u>72</u>	<u>62,688</u>

Rainy day fund

To be used, at the discretion of the Executive Committee, for helping institutes who are in trouble financially.

NFWI raffle fund

A raffle is held each year and it is at the discretion of the Trustees how to spend the net proceeds.

Office fund

This fund represented the cash proceeds from the sale of the prior office in 2013 which was designated for the purchase of new office equipment in 2014. The balance is being held to cover future capital additions.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	133,994	-	133,994	137,527	-	137,527
Current assets/(liabilities)	206,041	12,329	218,370	213,666	9,032	222,698
Provisions and pensions	(478)	-	(478)	(899)	-	(899)
	<u>339,557</u>	<u>12,329</u>	<u>351,886</u>	<u>350,294</u>	<u>9,032</u>	<u>359,326</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	380	619
Between two and five years	570	950
	<u>950</u>	<u>1,569</u>

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Federation paid £71 (2022: £71) to Aroma Tea and Coffee, a business owned by trustee Mrs J M Turner. No amounts were outstanding at the year end (2022: £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1042705

Accounts

Charity registration number 1042705

Company registration number 02996091 (England and Wales)

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Mrs G Wheeler, Chair Mrs D Henderson Mrs H Lewis Mrs L Oldham Mrs M E O'Neill Mrs J Taylor Mrs B Thurgood Mrs J M Turner Mrs C Wolfe Mrs J Bennett Ms G A Booton	(Appointed 14 June 2022)
Charity number	1042705	
Company number	02996091	
Registered office	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF	
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA	

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

2022 saw us return to a form of normality with our office being open and our staff, Nikki and Debbie, working from the office on a regular basis. Members have been able to visit the office by dropping in and to attend events, training sessions and workshops.

County news has been produced 11 times this year and distributed to WIs via their secretaries, keeping all members up to date with Federation activities and other information. Less paper copies were sent out this year as more members opted to receive it by email.

The Board of Trustees met each month, in person, except for August when they do not meet. We held a very successful Annual Meeting at Theatre Severn on 17 May 2022. It was well attended considering people were still rather reticent to attend large gatherings after the pandemic. The 2021 Annual Meeting Minutes were agreed. The Treasurer then reported on the independently examined 2021 Financial Statements and received approval of the 2021 statements. The governance standing orders were adopted. The Chairman thanked all the Trustees for their hard work for the Federation. Officers remained the same as the previous year. Glenys Wheeler, Chairman, Bridget Thurgood County Treasurer, Hilary Lewis and Margaret O'Neill Vice County Chairmen.

Paula Pierce handed in her resignation following the 2022 Annual Meeting. We were sorry to lose Paula Pierce from Shropshire Board of Trustees but were pleased she remained as a member of various committees within the Federation for a couple of months, after which she stood down. Paula remains a Trustee of National Federation and we continue to wish her every success in the role.

Gilli Booton from Bicton & Oxon WI was co-opted to the Board of Trustees in June of this year. Margaret O'Neill took a sabbatical at the end of July with the intention of returning in January 2023, but, in the event, she returned in December 2022.

To encourage members to get more involved with Federation we decided to refer to our sub-committees as teams in the future. This was cascaded to our WIs, some of whom, also adopted this phraseology.

During the year our sub-teams organised a variety of activities including craft, rambles, farm walks, lunches at Origins and training. Most planned events were able to go ahead with only very few being cancelled due to lack of interest. Some of the most successful days involved trips to the ballet in Birmingham and a faith visit in Liverpool, run by our CCA team. A trip to the RHS Gardens Bridgewater and our regular quiz run by our Sport and Leisure team. A local event to highlight sustainable farming at the Isle Estate, Bicton, run by the Climate Team and an art workshop run by our CHE team. A camping weekend took place in Shropshire in July raised funds for the Harry Johnson Trust. All these events were well supported.

This year saw the return of Shrewsbury Flower Show which enabled our Show Team to exhibit competition entries from WIs around the County. We also had a Climate stall there, to raise awareness of climate change. Unfortunately, the weather was extraordinarily hot, which resulted in the Show footfall being down. Shropshire Federation also had a promotion stall at Burwarton Show and Oswestry Show.

In May, in celebration of the Platinum Jubilee of HM Queen Elizabeth II, we held a 'Picnic in the Park' at the Quarry, Shrewsbury which was attended by the High Sheriff, Selina Graham along with WI members. In July, we also attended the community event for the Queen's Baton Relay, where we had a promotional stand. This turned to sadness in September when SFWI joined the mourning of the death of Her Majesty who was Patron of the WI and had been a longstanding member.

Later in the year SFWI formed a new liaison with Shrewsbury Abbey. This led to them asking us to make a poppy display for the weeks around Remembrance Day. Many members knitted and crocheted poppies which were delivered to County Office where the CHE and Climate Teams, with the help of other members, assembled the exhibit for display. We had very good press coverage with a large photograph being published on the front page of the local press. Following on from this we were invited to attend a craft fair held in the Abbey where we could promote the WI.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Federation Trustees and Staff engaged with various training and networking activities. Two trustees underwent Trustee training, completing the training programme for the Board. The Federation Secretary and Finance Administrator attended NFWI Teams networking sessions. A meeting was held at County Office, Shrewsbury for four neighbouring Federation County Chairmen and Secretaries to exchange information and ideas. It was at this meeting that we began to realise that Sharepoint would be beneficial to the Federation and we started to make enquiries about setting this up. This was agreed and paid for by the Board in December. Alongside developing Sharepoint, a new website was established ready to launch in the New Year. Thanks go to Gillian Steedman for her design and input, to the digital team and the Federation team for their contributions.

Training workshops were run by the Membership and Training Team for Treasurers, Presidents and Secretaries and Independent Financial Examiners. A briefing session was also held for delegates to discuss their role at the NFWI Annual Meeting. The proposed national resolution 'to raise awareness of the issues facing women and girls with ASD and ADHD' was also discussed.

In October the Chairman and Treasurer attended the National Council meeting with NFWI and other Federations, held via Zoom. This dealt with aspects such as finance and strategic policy. During the meeting we were given the information about the forthcoming Supporter initiatives by NFWI.

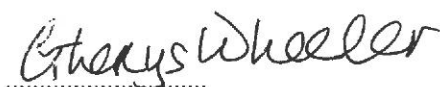
Our team of Independent Financial Examiners scrutinised many finalised WI annual accounts.

We also continued to liaise with the Young Farmers and the NFU.

As a Federation in 2022 we were sorry to lose some WIs; Crifins, Ditton Priors, Ellesmere, The Gorge, and Weston Lullingfields. Throughout 2022, we have received a steady intake of new members spread around the County. Enquiries come through various sources, including websites, emails, social media, and word of mouth. Overall, it has proved to be a very positive year for Shropshire Federation.

Following on from 2022, we hope to roll out Sharepoint to all our WIs which we hope will lighten the administrative load. We also intend to showcase ourselves in the community more, as we rise to the NFWI visions of 'being bold and inspiring' and 'growing and relevant'.

Finally, I would like to thank all the Federation Team and all members of the WI in Shropshire Federation for their hard work and good humour.



.....
Mrs G Wheeler

County Chairman

Date: 28/3/2023 .

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees' (who are also directors of the Federation for the purposes of the Companies Act) are pleased to present their annual report and financial statements for the year ended 31 December 2022. Which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principle object of the Federation is to further the purpose of the Women's Institute movement in Shropshire and elsewhere as defined by the constitution.

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Federation should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Achievements and performance

In order to fulfil the objectives of the WI movement, Federation sub committees have organised events, workshops and training for the benefit of members.

For a review of activities, please refer to the Chairman's Statement on page 1 and 2.

Financial review

After making appropriate enquiries, the Trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

Free reserves of the Federation stand at £148,733 (2021: £158,715). The Trustees are aware of the level of free reserves but feel these are reasonable in regard to fulfilling the objectives of the Federation as well as maintaining the county office, and believe that the reserves need to be at least equivalent to the normal annual expenditure.

Structure, governance and management

The Shropshire County Federation of Womens Institutes is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs G Wheeler, Chair

Mrs D Henderson

Mrs H Lewis

Mrs L Oldham

Mrs M E O'Neill

Mrs P Pierce

(Resigned 14 June 2022)

Mrs J Taylor

Mrs B Thurgood

Mrs J M Turner

Mrs C Wolfe

Mrs J Bennett

Ms G A Booton

(Appointed 14 June 2022)

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Election of Trustees

The management of the Federation is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

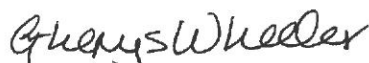
The Board of Trustees elect the Chairman, Honorary Treasurer and other offices from their own number.

Risk Management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

There are a number of trustees that have been in place for more than 9 years. The Federation are constantly looking for new trustees, however, given the purpose and objectives of the Federation there is a limited market, making new trustees difficult to find.

The Trustees' report was approved by the Board of Trustees'.



.....
Mrs G Wheeler, Chair

Trustee

Date: 28/3/2023.....

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees' on my examination of the financial statements of The Shropshire County Federation of Women's Institutes (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees' of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

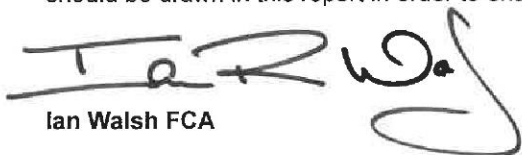
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ian Walsh FCA

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: 5 April 2023

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	63,679	1,515	65,194	65,455
Charitable activities	3	46,667	-	46,667	17,144
Other trading activities	4	6,554	-	6,554	6,344
Investments	5	806	119	925	106
Total income		<u>117,706</u>	<u>1,634</u>	<u>119,340</u>	<u>89,049</u>
Expenditure on:					
Raising funds	6	<u>2,774</u>	<u>-</u>	<u>2,774</u>	<u>2,964</u>
Charitable activities	7	<u>128,698</u>	<u>275</u>	<u>128,973</u>	<u>89,121</u>
Total expenditure		<u>131,472</u>	<u>275</u>	<u>131,747</u>	<u>92,085</u>
Net (expenditure)/income for the year/ Net movement in funds		(13,766)	1,359	(12,407)	(3,036)
Fund balances at 1 January 2022		<u>364,060</u>	<u>7,673</u>	<u>371,733</u>	<u>374,769</u>
Fund balances at 31 December 2022		<u><u>350,294</u></u>	<u><u>9,032</u></u>	<u><u>359,326</u></u>	<u><u>371,733</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>				
Donations and legacies	2	61,664	3,791	65,455
Charitable activities	3	17,144	-	17,144
Other trading activities	4	6,344	-	6,344
Investments	5	105	1	106
Total income		85,257	3,792	89,049
<u>Expenditure on:</u>				
Raising funds	6	2,964	-	2,964
Charitable activities	7	89,096	25	89,121
Total expenditure		92,060	25	92,085
Gross transfers between funds		250	(250)	-
Net (expenditure)/income for the year/ Net movement in funds		(6,553)	3,517	(3,036)
Fund balances at 1 January 2021		370,613	4,156	374,769
Fund balances at 31 December 2021		364,060	7,673	371,733

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		137,527		140,092
Current assets					
Stocks	13	656		738	
Debtors	14	5,949		7,540	
Cash at bank and in hand		226,339		250,018	
		<u>232,944</u>		<u>258,296</u>	
Creditors: amounts falling due within one year	15	<u>(10,246)</u>		<u>(25,025)</u>	
Net current assets			<u>222,698</u>		<u>233,271</u>
Total assets less current liabilities			<u>360,225</u>		<u>373,363</u>
Provisions for liabilities	16		<u>(899)</u>		<u>(1,630)</u>
Net assets			<u><u>359,326</u></u>		<u><u>371,733</u></u>
Income funds					
Restricted funds	18		9,032		7,673
<u>Unrestricted funds</u>					
Designated funds	19	62,462		62,985	
General unrestricted funds		<u>287,832</u>		<u>301,075</u>	
			<u>350,294</u>		<u>364,060</u>
			<u><u>359,326</u></u>		<u><u>371,733</u></u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees' on 28th March 2023.



.....
Mrs G Wheeler, Chair
Trustee

Company Registration No. 02996091

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Shropshire Federation of Women's Institutes is a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees' for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Membership subscriptions are recognised in the year in which payment is received by the charity, in line with the NFWI accounting policy. The subscription is non-refundable and is therefore accounted for in the year of receipt. Any amounts received after the year end, for example, from joiners during the year, are accounted for in the following financial year as the charity is not aware of these until they are received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Fixtures and fittings	10% straight line
Computers	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Employees of the charity are members of a multi-employer scheme where it is not possible in the normal courses of events to identify the share of underlying assets and liabilities belonging to the individual employers. Therefore, as required by FRS 102, the charitable company accounts for this scheme as if it were a defined contribution scheme.

The pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The pension scheme is in deficit and the charitable company is making additional deficit payments. Under the SORP a provision is required, based on these deficit payments.

1.13 Debtors

Debtors are recognised at the settlement amount due after any discount offered.

1.14 Creditors

Creditors are recognised where the charity 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.

2 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	249	1,515	1,764	1,215	3,791	5,006
Affiliation fees	63,430	-	63,430	60,449	-	60,449
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Total funds 2022 £	Total funds 2021 £
Sub-committees: courses and events	28,703	10,839
Publication and stationery	390	378
Recharge County WI's insurance	1,583	1,226
Shropshire County news publications	3,912	4,161
AGM and Federation Council meeting	12,079	540
	<u>46,667</u>	<u>17,144</u>

4 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Shropshire Calendars	3,363	3,189
Claremont Club	889	980
NFWI raffle	607	490
Merchandise	1,695	1,685
	<u>6,554</u>	<u>6,344</u>
Other trading activities	<u>6,554</u>	<u>6,344</u>

5 Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Bank interest received	<u>806</u>	<u>119</u>	<u>925</u>	<u>105</u>	<u>1</u>	<u>106</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Trading costs</u>		
Merchandise	945	1,196
Shropshire Calendars	1,330	1,348
Claremont Club	499	420
	<u>2,774</u>	<u>2,964</u>
Trading costs	<u>2,774</u>	<u>2,964</u>

7 Charitable activities

	Total funds 2022 £	Total funds 2021 £
Sub-committees: courses and events	24,268	5,863
Publication and stationery	459	393
Affiliation fees	34,176	32,608
Shropshire County news publications	5,669	3,693
Irrecoverable VAT	1,845	1,594
AGM and Federation Council meeting	11,562	1,926
	<u>77,979</u>	<u>46,077</u>
Grant funding of activities (see note 8)	517	250
Share of support costs (see note 9)	47,884	40,991
Share of governance costs (see note 9)	2,593	1,803
	<u>128,973</u>	<u>89,121</u>
Analysis by fund		
Unrestricted funds	128,698	89,096
Restricted funds	275	25
	<u>128,973</u>	<u>89,121</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Grants payable

	Total funds 2022	Total funds 2021
	£	£
Grants to individuals	517	250
	<u>517</u>	<u>250</u>

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	29,080	-	29,080	24,524	-	24,524
Depreciation	3,490	-	3,490	3,389	-	3,389
Subscriptions	85	-	85	242	-	242
County office expenses	6,568	-	6,568	7,051	-	7,051
Bad debt	7	-	7	(349)	-	(349)
Accountancy fees	3,385	-	3,385	1,545	-	1,545
Insurance	1,692	-	1,692	1,308	-	1,308
Office utilities	3,577	-	3,577	3,002	-	3,002
Staff training	-	-	-	279	-	279
Board expenses	-	998	998	-	353	353
Independent examination	-	1,595	1,595	-	1,450	1,450
	<u>47,884</u>	<u>2,593</u>	<u>50,477</u>	<u>40,991</u>	<u>1,803</u>	<u>42,794</u>
Analysed between						
Charitable activities	<u>47,884</u>	<u>2,593</u>	<u>50,477</u>	<u>40,991</u>	<u>1,803</u>	<u>42,794</u>

The independent examiner's remuneration amounts to an independent examiner fee of £1,595 (2021: £1,450).

10 Trustees'

During the year ended 31 December 2022, expenses totalling £1,282 were reimbursed to 11 Trustees (2021 - £656). The amounts outstanding at the year end was £186 (2021: £290).

The expenses were for travel and purchases made on behalf of the Federation during the year.

During the year, no Trustees received any remuneration or other benefits (2021 - £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration staff	2	2
Trustees (voluntary)	11	11
Total	<u>13</u>	<u>13</u>

Employment costs

	2022 £	2021 £
Wages and salaries	27,083	26,620
Defined contribution scheme	1,637	2,548
Defined benefit scheme	360	(4,644)
	<u>29,080</u>	<u>24,524</u>

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2022	165,794	7,622	9,086	182,502
Additions	-	786	139	925
Disposals	-	(212)	(2,552)	(2,764)
At 31 December 2022	<u>165,794</u>	<u>8,196</u>	<u>6,673</u>	<u>180,663</u>
Depreciation and impairment				
At 1 January 2022	26,178	7,622	8,610	42,410
Depreciation charged in the year	3,316	62	112	3,490
Eliminated in respect of disposals	-	(212)	(2,552)	(2,764)
At 31 December 2022	<u>29,494</u>	<u>7,472</u>	<u>6,170</u>	<u>43,136</u>
Carrying amount				
At 31 December 2022	<u>136,300</u>	<u>724</u>	<u>503</u>	<u>137,527</u>
At 31 December 2021	<u>139,616</u>	<u>-</u>	<u>476</u>	<u>140,092</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13	Stocks		2022	2021
			£	£
	Finished goods and goods for resale		656	738
			<u>656</u>	<u>738</u>
14	Debtors		2022	2021
	Amounts falling due within one year:		£	£
	Trade debtors		3,561	923
	Other debtors		107	875
	Prepayments and accrued income		2,281	5,742
			<u>5,949</u>	<u>7,540</u>
15	Creditors: amounts falling due within one year		2022	2021
			£	£
	Trade creditors		1,469	1,600
	Other creditors		1,158	5,160
	Accruals and deferred income		7,619	18,265
			<u>10,246</u>	<u>25,025</u>
16	Provisions for liabilities		2022	2021
		Notes	£	£
	Retirement benefit obligations	17	899	1,630
			<u>899</u>	<u>1,630</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Retirement benefit schemes

Defined contribution schemes

The charge to profit or loss in respect of defined contribution schemes was £1637 (2021 - £2548).

Defined benefit schemes

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme. During the year, the charity contributed £711 (2021: £1,476) towards the deficit.

The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension charge represents contributions payable by the charitable company to the fund, after adjusting for the movement on the provision amounting to £731 (2021: £4,644).

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2022	2021
	£	£
Present value of defined benefit obligations	899	1,630
Deficit in scheme	899	1,630
Movements in the present value of defined benefit obligations:		
	2022	2021
	£	£
Liabilities at 1 January 2022	1,630	6,274
Movement in year	(731)	(4,644)
At 31 December 2022	899	1,630

The defined benefit obligations arise from plans which are wholly or partly funded.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021		Movement in funds		Transfers		Balance at 1 January 2022		Movement in funds		Balance at 31 December 2022	
	£	£	Incoming resources	Resources expended	£	£	£	£	Incoming resources	Resources expended	£	£
Denman bedroom fund	472	-	-	-	-	-	472	-	-	-	-	472
Denman travel fund	1,137	-	-	-	-	-	1,137	-	-	-	-	1,137
County bursary fund	1,797	1	1	-	(250)	-	1,548	119	(250)	(250)	(250)	1,417
Ethel Broadhurst memorial fund	750	-	-	(25)	-	-	725	-	-	(25)	(25)	700
Suspended institutes	-	3,791	3,791	-	-	-	3,791	1,515	-	-	-	5,306
	4,156	3,792	3,792	(25)	(250)	(250)	7,673	1,634	(275)	(275)	(275)	9,032

Denman bedroom fund

Represents monies collected to sponsor a bedroom at Denman. The fund can be used to pay for the furnishing, repairs and maintenance of the bedroom.

Denman travel fund

Can be used to pay travelling expenses of the members attending Denman.

SFWI are currently awaiting confirmation from the NFWI for future direction to the use of these funds since the charitable objectives of Denman College were changed late last year.

County bursary fund

Can be used to pay towards training courses of members of the Shropshire County Federation of Women's Institutes.

Ethel Broadhurst memorial fund

To be used to give an annual prize to the institute in preparing the best press report during the year.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

Suspended institutes

Represents monies collected from suspended institutes which is held for 3 years by the Federation to provide back to the institute should it reopen. After the time has elapsed the donation is transferred to unrestricted funds. The fund consists of 2022: £1,515, 2021: £3,611 and 2020: £180

(Continued)

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021		Movement in funds		Balance at 1 January 2022		Movement in funds		Balance at 31 December 2022	
	£	£	Incoming resources	Transfers	£	£	Incoming resources	Resources expended	£	£
Rainy day fund	1,835	-	-	-	1,835	-	-	-	-	1,835
NFWI raffle fund	1,747	490	490	(1,087)	1,150	607	(200)	(930)	627	
Denman bursary fund	500	-	-	(500)	-	-	-	-	-	
Office fund	60,000	-	-	-	60,000	-	-	-	-	60,000
Denman bedroom fund	100	-	-	(100)	-	-	-	-	-	
	<u>64,182</u>	<u>490</u>	<u>490</u>	<u>(1,687)</u>	<u>62,985</u>	<u>607</u>	<u>(200)</u>	<u>(930)</u>	<u>62,462</u>	

Rainy day fund

To be used, at the discretion of the Executive Committee, for helping institutes who are in trouble financially.

NFWI raffle fund

A raffle is held each year and it is at the discretion of the Trustees how to spend the net proceeds. An adjustment has been made in the expenditure figure above to better reflect the carried forward position of the fund, which represents the bursaries which are paid from the proceeds of the raffle.

Denman bursary fund

This fund represents monies set aside by trustees to provide courses at Denman. This fund was released into general funds in the prior year, since the charitable objectives of Denman College were changed.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

(Continued)

Office fund

This fund represented the cash proceeds from the sale of the prior office in 2013 which was designated for the purchase of new office equipment in 2014. During the year a balance was transferred into unrestricted funds to cover the cost of the additions to the property during the year, and the balance is being held to cover future capital additions.

Denman bedroom fund

This fund represents monies set aside by trustees to sponsor a bedroom at Denman. The fund can be used to pay for the furnishings, repairs and maintenance of the bedroom. This fund was released into general funds in the prior year, since the charitable objectives of Denman College were changed.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	137,527	-	137,527	140,092	-	140,092
Current assets/(liabilities)	213,666	9,032	222,698	225,598	7,673	233,271
Provisions and pensions	(899)	-	(899)	(1,630)	-	(1,630)
	<u>350,294</u>	<u>9,032</u>	<u>359,326</u>	<u>364,060</u>	<u>7,673</u>	<u>371,733</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	619	699
Between two and five years	950	1,569
	<u>1,569</u>	<u>2,268</u>

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The National Federation of Women's Institute (NFWI), a Federation of which trustee Mrs P Pierce is also a trustee of, were paid £35,836 (2021: £32,608) and the charity received £nil (2021: £420). No amounts were outstanding at the year end (2021: nil).

The Federation paid £71 (2021: £71) to Aroma Tea and Coffee, a business owned by trustee Mrs J M Turner. No amounts were outstanding at the year end (2021: £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1042705

Accounts

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

Charity Registration No. 1042705

Company Registration No. 02996091 (England and Wales)

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Mrs G Wheeler, Chair Mrs D Henderson Mrs H Lewis Mrs L Oldham Mrs M E O'Neill Mrs P Pierce Mrs J Taylor Mrs B Thurgood Mrs J M Turner Mrs C Wolfe Mrs J Bennett
Charity number	1042705
Company number	02996091
Registered office	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF
Independent examiner	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

2021 has once again been a stop-start period due to restrictions being imposed by Covid. Our office staff, Nikki and Debbie, have continued working occasionally from home but mainly in the office. This has meant that our members could visit our office by appointment as well as being able to contact by phone or email. The County News was produced 11 times during the year; and duly mailed to all WI secretaries, which provided WIs with information on Federation activities, amongst other things.

The Board of Trustees met each month, except August, either via Zoom or in person when restrictions allowed. At the beginning of 2021 we facilitated the consultation from NFWI on the change of constitution for our Federation and all WIs. As soon as restrictions allowed we held a shortened Annual Meeting at Theatre Severn on 20 July 2021. Sufficient members attended our morning meeting, from across the County, to provide a quorum. This meant that the 2019 and 2020 Annual Meeting minutes were approved. The Treasurer reported on the independently examined 2020 Financial Statements and received approval of both the 2019 and 2020 statements. The governance standing orders were adopted and the Special Resolution was agreed to amend the Memorandum and Articles of Association.

Heather Dulson, County Chairman, stood down at this meeting as did Trustee Annie Owen. Our thanks goes to them for their hard work for the Federation. Glenys Wheeler was announced as the new Chairman, Bridget Thurgood remains County Treasurer, with Hilary Lewis and Margaret O'Neill becoming Vice County Chairmen.

Board responsibilities began to be reviewed and will be ongoing and a review of Sub-Committee standing orders and Term of Reference took place.

Throughout 2021, despite restrictions, the Federation sub-committees have continued to explore new ways of meeting the aims of the constitution. Various Zoom events included historical talks, craft activities and a quiz; and members were encouraged to enter federation competitions. As soon as we were able to commence face to face meetings again, various craft activities, a ramble, the Carol Service and lunches at Origins were able to take place. The Climate Committee were active in a litter pick, 'Swishing' Event and a promotional event at Ludlow Market. They also encouraged 'Mors bags' making and The Shropshire Scarf Challenge. As our local agricultural and flower shows were cancelled it was decided by our Show Committee that we hold a Virtual Show. This was well received, supported by members and a video of the entries was produced.

In October, the Chairman and Treasurer attended the 2021 Annual National Council Meeting with NFWI and other Federations. This was held via Zoom and dealt with such aspects as finance and strategic policy. During the meeting we were given a presentation on generational theory with the aim of helping Federations to recruit young women to join the WI.

Other events undertaken by the Federation included the formation of a Federation digital team to help advise on furthering our digital expertise and in setting up a new SFWI website.

Our internal team of Independent Financial Examiners scrutinised many WI annual financial statements.

As a Federation we also continued to liaise with Young Farmers and the NFU, and held an Afternoon Tea Party to raise money for NHS Day, to which the local community were invited.

All but two Trustees were able to take part in the Trustee Training Pilot which was sent from National. We changed accountants and had an initial meeting with them prior to our year end.

Throughout the year we have tried to support all the WIs in Shropshire, by cascading information received from NFWI and government websites, as well as keeping them up to date on Federation activities via our monthly newsletter. This included information about the change in the subscription year which will now run from 1 April to 31 March instead of as in the past 1 January to 31 December. Individual WIs were also given, by NFWI, the opportunity to exercise flexibility on the amount of their portion of the subscription charged to members.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Despite all the difficulties experienced 2021 proved to be a positive year. As a Federation we were sorry to lose Edmond, Llanyblodwel & Porth-y-waen, Severn Sisters and Yeaton, Fitz and Walford WIs but were very heartened by the amount of new member enquiries both to our office and WIs. This has resulted in many new members joining Shropshire Federation. We are also very pleased to welcome Hales (Market Drayton) WI who after consultation with NFWI and Staffordshire Federation were able to become part of Shropshire Federation.

I would like to thank both the office staff, sub-committee chairs and the Board for their continued support, hard work and good humour during the past year.



Mrs G Wheeler

County Chairman

Date: 12/4/22

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees' (who are also directors of the Federation for the purposes of the Companies Act) are pleased to present their annual report and financial statements for the year ended 31 December 2021. Which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principle object of the Federation is to further the purpose of the Women's Institute movement in Shropshire and elsewhere as defined by the constitution.

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Federation should undertake. The trustees consider the objectives and activities of the charity are of a public benefit.

Achievements and performance

In order to fulfil the objectives of the WI movement, Federation sub committees have organised events, workshops and training for the benefit of members.

For a review of activities, please refer to the Chairman's Statement on page 1 and 2.

Financial review

After making appropriate enquiries, the Trustees have a reasonable expectation that the Federation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves Policy

Free reserves of the Federation stand at £158,715 (2020: £163,499). The Trustees are aware of the level of free reserves but feel these are reasonable in regard to fulfilling the objectives of the Federation as well as maintaining the county office, and believe that the reserves need to be at least equivalent to the normal annual expenditure.

Structure, governance and management

The Shropshire County Federation of Womens Institutes is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs G Wheeler, Chair

Mrs H Dulson

(Resigned 20 July 2021)

Mrs D Henderson

Mrs H Lewis

Mrs L Oldham

Mrs M E O'Neill

Mrs A Owen

(Resigned 20 July 2021)

Mrs P Pierce

Mrs J Taylor

Mrs B Thurgood

Mrs J M Turner

Mrs C Wolfe

Mrs J Bennett

Election of Trustees

The management of the Federation is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.


The Board of Trustees elect the Chairman, Honorary Treasurer and other offices from their own number.

Risk Management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

There are a number of trustees that have been in place for more than 9 years. The Federation are constantly looking for new trustees, however, given the purpose and objectives of the Federation there is a limited market, making new trustees difficult to find.

The Trustees' report was approved by the Board of Trustees'.



.....
Mrs G Wheeler, Chair

Chair of Trustees'

Date: 12/4/2022

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

I report to the Trustees' on my examination of the financial statements of The Shropshire County Federation of Women's Institutes (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees' of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

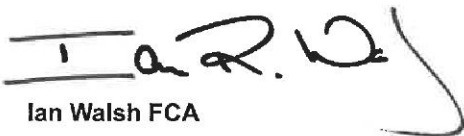
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ian Walsh FCA

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: 20/4/22

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	2	61,664	3,791	65,455	70,886
Charitable activities	3	17,144	-	17,144	17,122
Other trading activities	4	6,344	-	6,344	4,217
Investments	5	105	1	106	1,045
Total income		85,257	3,792	89,049	93,270
Expenditure on:					
Raising funds	6	2,964	-	2,964	513
Charitable activities	7	89,096	25	89,121	91,997
Total resources expended		92,060	25	92,085	92,510
Net (outgoing)/incoming resources before transfers		(6,803)	3,767	(3,036)	760
Gross transfers between funds		250	(250)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(6,553)	3,517	(3,036)	760
Fund balances at 1 January 2021		370,613	4,156	374,769	374,009
Fund balances at 31 December 2021		364,060	7,673	371,733	374,769

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Reclassifications of prior year figures have occurred to increase disclosure in the accounts, though this has resulted in no changes to the net assets of the Federation.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:				
Donations and legacies	2	70,886	-	70,886
Charitable activities	3	17,122	-	17,122
Other trading activities	4	4,217	-	4,217
Investments	5	1,013	32	1,045
Total income		93,238	32	93,270
Expenditure on:				
Raising funds	6	513	-	513
Charitable activities	7	91,997	-	91,997
Total resources expended		92,510	-	92,510
Net (outgoing)/incoming resources before transfers		728	32	760
Net (expenditure)/income for the year/ Net movement in funds		728	32	760
Fund balances at 1 January 2020		369,885	4,124	374,009
Fund balances at 31 December 2020		370,613	4,156	374,769

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		140,092		142,932
Current assets					
Stocks	13	738		821	
Debtors	14	7,540		6,119	
Cash at bank and in hand		250,018		245,741	
		<u>258,296</u>		<u>252,681</u>	
Creditors: amounts falling due within one year	15	<u>(25,025)</u>		<u>(14,570)</u>	
Net current assets			233,271		238,111
Total assets less current liabilities			<u>373,363</u>		<u>381,043</u>
Provisions for liabilities	16		<u>(1,630)</u>		<u>(6,274)</u>
Net assets			<u><u>371,733</u></u>		<u><u>374,769</u></u>
Income funds					
Restricted funds	18		7,673		4,156
<u>Unrestricted funds</u>					
Designated funds	19	62,985		64,182	
General unrestricted funds		<u>301,075</u>		<u>306,431</u>	
			<u>364,060</u>		<u>370,613</u>
			<u><u>371,733</u></u>		<u><u>374,769</u></u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

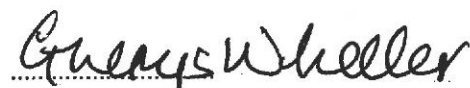
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees' on 12/4/2022



Mrs G Wheeler, Chair
Trustee

Company Registration No. 02996091

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Shropshire Federation of Women's Institutes is a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Fixtures and fittings	10% straight line
Computers	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Employees of the charity are members of a multi-employer scheme where it is not possible in the normal courses of events to identify the share of underlying assets and liabilities belonging to the individual employers. Therefore, as required by FRS 102, the charitable company accounts for this scheme as if it were a defined contribution scheme.

The pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The pension scheme is in deficit and the charitable company is making additional deficit payments. Under the SORP a provision is required, based on these deficit payments.

2 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Donations and gifts	1,215	3,791	5,006	2,403
Grants	-	-	-	5,000
Affiliation fees	60,449	-	60,449	63,483
	<u>61,664</u>	<u>3,791</u>	<u>65,455</u>	<u>70,886</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Charitable activities

	Total funds 2021 £	Total funds 2020 £
Sub-committees: courses and events	10,839	10,105
Publication and stationery	378	2,014
Recharge County WI's insurance	1,226	1,296
Shropshire County news publications	4,161	3,707
AGM and Federation Council meeting	540	-
	<u>17,144</u>	<u>17,122</u>

4 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Shropshire Calendars	3,189	3,065
Claremont Club	980	-
NFWI raffle	490	387
Merchandise	1,685	765
	<u>6,344</u>	<u>4,217</u>

5 Investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Bank interest received	105	1	106	1,013	32	1,045
	<u>105</u>	<u>1</u>	<u>106</u>	<u>1,013</u>	<u>32</u>	<u>1,045</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Trading costs</u>		
Merchandise	1,196	231
Shropshire Calendars	1,348	-
Claremont Club	420	282
	<hr/>	<hr/>
Trading costs	2,964	513
	<hr/>	<hr/>
	2,964	513
	<hr/> <hr/>	<hr/> <hr/>

7 Charitable activities

	Total funds 2021 £	Total funds 2020 £
Sub-committees: courses and events	5,863	6,305
Publication and stationery	393	3,906
Affiliation fees	32,608	34,844
Shropshire County news publications	3,693	2,930
Irrecoverable VAT	1,594	(406)
AGM and Federation Council meeting	1,926	-
	<hr/>	<hr/>
	46,077	47,579
	<hr/>	<hr/>
Grant funding of activities (see note 8)	250	250
	<hr/>	<hr/>
Share of support costs (see note 9)	40,991	37,531
Share of governance costs (see note 9)	1,803	6,637
	<hr/>	<hr/>
	89,121	91,997
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	89,096	91,997
Restricted funds	25	-
	<hr/>	<hr/>
	89,121	91,997
	<hr/> <hr/>	<hr/> <hr/>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Grants payable

	Total funds 2021 £	Total funds 2020 £
Grants to individuals	250	250
	<u>250</u>	<u>250</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	24,524	-	24,524	27,866	-	27,866
Depreciation	3,389	-	3,389	3,365	-	3,365
Subscriptions	242	-	242	12	-	12
County office expenses	7,051	-	7,051	2,142	-	2,142
Bad debt	(349)	-	(349)	-	-	-
Accountancy fees	1,545	-	1,545	-	-	-
Insurance	1,308	-	1,308	1,715	-	1,715
Office utilities	3,002	-	3,002	2,431	-	2,431
Staff training	279	-	279	-	-	-
Board expenses	-	353	353	-	3,837	3,837
Independent examination	-	1,450	1,450	-	2,800	2,800
	<u>40,991</u>	<u>1,803</u>	<u>42,794</u>	<u>37,531</u>	<u>6,637</u>	<u>44,168</u>
Analysed between						
Charitable activities	<u>40,991</u>	<u>1,803</u>	<u>42,794</u>	<u>37,531</u>	<u>6,637</u>	<u>44,168</u>

The independent examiner's remuneration amounts to an independent examiner fee of £1,450 (2020: £2,800).

10 Trustees'

During the year ended 31 December 2021, expenses totalling £656 were reimbursed to 7 Trustees (2020 - £963) The amounts outstanding at the year end was £290 (2020: £nil).

The expenses were for travel and purchases made on behalf of the Federation during the year.

During the year, no Trustees received any remuneration or other benefits (2020 - £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration staff	2	2
Trustees- voluntary	11	12
Total	<u>13</u>	<u>14</u>

Employment costs

	2021 £	2020 £
Wages and salaries	26,620	26,588
Defined contribution scheme	2,548	1,278
Defined benefit scheme	(4,644)	-
	<u>24,524</u>	<u>27,866</u>

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2021	165,794	7,622	8,537	181,953
Additions	-	-	549	549
At 31 December 2021	<u>165,794</u>	<u>7,622</u>	<u>9,086</u>	<u>182,502</u>
Depreciation and impairment				
At 1 January 2021	22,862	7,622	8,537	39,021
Depreciation charged in the year	3,316	-	73	3,389
At 31 December 2021	<u>26,178</u>	<u>7,622</u>	<u>8,610</u>	<u>42,410</u>
Carrying amount				
At 31 December 2021	<u>139,616</u>	<u>-</u>	<u>476</u>	<u>140,092</u>
At 31 December 2020	<u>142,932</u>	<u>-</u>	<u>-</u>	<u>142,932</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13	Stocks		2021	2020
			£	£
	Finished goods and goods for resale		738	821
			<u>738</u>	<u>821</u>
14	Debtors		2021	2020
	Amounts falling due within one year:		£	£
	Trade debtors		923	1,316
	Other debtors		875	634
	Prepayments and accrued income		5,742	4,169
			<u>7,540</u>	<u>6,119</u>
			<u>7,540</u>	<u>6,119</u>
15	Creditors: amounts falling due within one year		2021	2020
			£	£
	Other taxation and social security		-	583
	Trade creditors		1,600	1,085
	Other creditors		5,160	-
	Accruals and deferred income		18,265	12,902
			<u>25,025</u>	<u>14,570</u>
			<u>25,025</u>	<u>14,570</u>
16	Provisions for liabilities		2021	2020
		Notes	£	£
	Retirement benefit obligations	17	1,630	6,274
			<u>1,630</u>	<u>6,274</u>
			<u>1,630</u>	<u>6,274</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Retirement benefit schemes

Defined contribution schemes

The charge to profit or loss in respect of defined contribution schemes was £2548 (2020 - £1278).

Defined benefit schemes

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme. During the year, the charity contributed £1,476 towards the deficit.

The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension charge represents contributions payable by the charitable company to the fund, after adjusting for the movement on the provision amounting to £4,644 (2020: £1,248).

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2021	2020
	£	£
Present value of defined benefit obligations	1,630	6,274
Deficit in scheme	1,630	6,274

Movements in the present value of defined benefit obligations:

	2021	2020
	£	£
Liabilities at 1 January 2021	6,274	7,522
Movement in year	(4,644)	(1,248)
At 31 December 2021	1,630	6,274

The defined benefit obligations arise from plans which are wholly or partly funded.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£
Denman bedroom fund	472	-	472	-	-	-	472
Denman travel fund	1,137	-	1,137	-	-	-	1,137
County bursary fund	1,765	32	1,797	1	-	(250)	1,548
Broadhurst memorial fund	750	-	750	-	(25)	-	725
Suspended institutes	-	-	-	3,791	-	-	3,791
	<u>4,124</u>	<u>32</u>	<u>4,156</u>	<u>3,792</u>	<u>(25)</u>	<u>(250)</u>	<u>7,673</u>

Denman bedroom fund

Represents monies collected to sponsor a bedroom at Denman. The fund can be used to pay for the furnishing, repairs and maintenance of the bedroom.

Denman travel fund

Can be used to pay travelling expenses of the members attending Denman.

SFWI are currently awaiting confirmation from the NFWI for future direction to the use of these funds since the charitable objectives of Denman College were changed late last year.

County bursary fund

Can be used to pay towards training courses of members of the Shropshire County Federation of Women's Institutes.

Ethel Broadhurst memorial fund

To be used to give an annual prize to the institute in preparing the best press report during the year.

Suspended institutes

Represents monies collected from suspended institutes which is held for 3 years by the Federation to provide back to the institute should it reopen. After the time has elapsed the donation is transferred to unrestricted funds. The fund consists of 2021: £3,611, 2020: £180 and 2019: nil.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds			Balance at 31 December 2021 £
	Balance at 1 January 2020 £	Incoming resources £	Balance at 1 January 2021 £	Incoming resources £	Transfers £	
Rainy day fund	1,835	-	1,835	-	-	1,835
NFWI raffle fund	1,747	-	1,747	490	(1,087)	1,150
Denman bursary fund	500	-	500	-	(500)	-
Office fund	60,000	-	60,000	-	-	60,000
Denman bedroom fund	100	-	100	-	(100)	-
	<u>64,182</u>	<u>-</u>	<u>64,182</u>	<u>490</u>	<u>(1,687)</u>	<u>62,985</u>

Rainy day fund

To be used, at the discretion of the Executive Committee, for helping institutes who are in trouble financially.

NFWI Raffle

A raffle is held each year and it is at the discretion of the Trustees how to spend the net proceeds. An adjustment has been made in the expenditure figure above to better reflect the carried forward position of the fund, which represents the bursaries which are paid from the proceeds of the raffle.

Office fund

This fund represented the cash proceeds from the sale of the prior office in 2013 which was designated for the purchase of new office equipment in 2014. During the year a balance was transferred into unrestricted funds to cover the cost of the additions to the property during the year, and the balance is being held to cover future capital additions.

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	140,092	-	140,092	142,932	-	142,932
Current assets/ (liabilities)	225,598	7,673	233,271	233,955	4,156	238,111
Provisions and pensions	(1,630)	-	(1,630)	(6,274)	-	(6,274)
	<u>364,060</u>	<u>7,673</u>	<u>371,733</u>	<u>370,613</u>	<u>4,156</u>	<u>374,769</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	699	-
Between two and five years	1,569	-
	<u>2,268</u>	<u>-</u>

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The National Federation of Women's Institute (NFWI), a Federation of which trustee Mrs P Pierce is also a trustee of, were paid £32,608 (2020: £34,844) and the charity received £490 (2020: £387). No amounts were outstanding at the year end (2020: nil).

The Federation paid £71 (2020: £nil) to Aroma Tea and Coffee, a business owned by trustee Mrs J M Turner. No amounts were outstanding at the year end (2020: £nil).

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

England & Wales - Charity number 1042705

Accounts

Registered number: 02996091
Charity number: 1042705

THE SHROPSHIRE FEDERATION OF WOMENS INSTITUTES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

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THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Mrs H Dulson, Chair Mrs J Bennett (appointed 14 July 2020) Mrs D Henderson Mrs D E Jones (resigned 14 January 2020) Mrs H Lewis Mrs L Oldham (appointed 14 July 2020) Mrs M O'Neill Mrs A Owen Mrs P Pierce Mrs J Taylor Mrs B Thurgood Mrs J M Turner Mrs G Wheeler Mrs C Wolfe
Company registered number	02996091
Charity registered number	1042705
Registered office	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

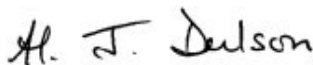
The chairwoman's statement for the year.

We started 2020 on a high after our centenary year culminated in a moving and joyful Carol Service at St Chad's in Shrewsbury. We were able to enjoy events more or less as normal through January and February, including some training sessions and our regular January lunches at Origins restaurant. Then we started to consider postponements as the news of the Coronavirus became more worrying. On 18th March 2021 we held an emergency board meeting and made arrangements for Nikki and Debbie, our office staff, to work from home as lockdown seemed inevitable.

The option for them to be furloughed was considered but rejected as we felt that we wanted to continue to provide members with as much administrative support as possible. Between them they arranged occasional visits to the office to check telephone messages and collect mail. This option also allowed us to continue producing a monthly newsletter which we considered to be a vital means of communication.

NFWI provided excellent support with regards to the legal implications of lockdown on the constitution and our charitable status. As well as routinely keeping in touch with WIs in their groups, our federation's WI Advisors took on the role of liaison officer between NFWI and WIs. I would like to thank them, and the presidents and secretaries they were contacting, for dealing with all the extra correspondence this entailed.

Virtual board meetings have been held throughout lockdown and trustee Paula Pierce organised virtual events for members. We produced a new cookery book, "Lockdown Larder", with a cover photograph taken during the all-too-short period when small groups were allowed to meet. Sadly no large gatherings were permitted so our annual meeting could not take place at Theatre Severn but each WI received a copy of the Annual Review and the audited accounts for 2019. Diana Jones resigned from the board at the beginning of the year and I thank her for her support during her time as a trustee. We welcomed Josephine Bennet (Cressage WI) and Lynda Oldham (Sundorne WI) to the board in July. It has been my privilege to act as SFWI Chairwoman and I should like to thank all the trustees, but especially my fellow officers, Bridget Thurgood, Glenys Wheeler, Dot Henderson, who stepped down as vice-chairwoman in June, and Margaret O'Neill, who was elected in her place, for their continuing support throughout a year of almost unprecedented events.



H Dulson Chairwoman

Date:

6/7/2021

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2020 to 31 December 2020. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (update effective 1 January 2019) as amended by Update Bulletins 1 and 2.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principle object of the Federation is to further the purpose of the Women's Institute movement in Shropshire and elsewhere as defined by the constitution.

b. Strategies for achieving objectives

In order to fulfil the objectives of the WI movement federation sub committees have organised events, workshops and training for the benefit of members.

Strategic report

Achievements and performance

a. Review of activities

Please refer to the Chairwoman's Statement on page 5.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Free reserves of the Federation stand at £163,499 (2019: £159,405), calculated as the unrestricted funds, less the designated funds and the tangible fixed assets.

The Trustees are aware of the level of reserves but feel these are reasonable in regard to fulfilling the objectives of the Federation as well as maintaining the county office, and believe that the reserves need to be at least equivalent to the normal annual expenditure.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

a. Constitution

The Shropshire County Federation of Womens Institutes is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association dated 29 November 1994. It is registered in England and Wales Charity Commission, charity number 1042705, and registered with Companies House, number 02996091.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Board of Trustees elect the Chairman, Honorary Treasurer and other offices from their own number.

c. Risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the strategic 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 . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 6.7.2021 and signed on their behalf by:



Mrs B Thurgood
(Trustee)

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Independent examiner's report to the Trustees of The Shropshire County Federation of Womens Institutes ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 9 July 2021

S J Tweedie BSc FCA DChA

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	36,042	-	36,042	31,185
Charitable activities	4	17,122	-	17,122	76,946
Other trading activities	5	4,217	-	4,217	11,307
Investments	6	1,013	32	1,045	1,220
Total income		58,394	32	58,426	120,658
Expenditure on:					
Raising funds	7	513	-	513	861
Charitable activities	9	57,153	-	57,153	122,230
Total expenditure		57,666	-	57,666	123,091
Net movement in funds		728	32	760	(2,433)
Reconciliation of funds:					
Total funds brought forward		369,885	4,124	374,009	376,442
Net movement in funds		728	32	760	(2,433)
Total funds carried forward		370,613	4,156	374,769	374,009

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES

(A company limited by guarantee)
REGISTERED NUMBER: 02996091

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	142,932	146,297
		<u>142,932</u>	<u>146,297</u>
Current assets			
Stocks	14	821	1,422
Debtors	15	6,119	4,107
Cash at bank and in hand		245,741	248,849
		<u>252,681</u>	<u>254,378</u>
Creditors: amounts falling due within one year	16	(14,570)	(19,144)
		<u>238,111</u>	<u>235,234</u>
Defined benefit pension scheme liability	20	(6,274)	(7,522)
		<u>374,769</u>	<u>374,009</u>
Total net assets			
		<u><u>374,769</u></u>	<u><u>374,009</u></u>
Charity funds			
Restricted funds	18	4,156	4,124
Unrestricted funds	18	370,613	369,885
		<u>374,769</u>	<u>374,009</u>
Total funds			
		<u><u>374,769</u></u>	<u><u>374,009</u></u>

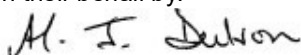
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 6/7/2021 and signed on their behalf by:



Mrs H Dulson
(Chair of Trustees)

The notes on pages 11 to 25 form part of these financial statements.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Shropshire Federation of Women's Institutes is a charitable company, constituted under a Memorandum of Association dated 29 November 1994 and incorporated in England and Wales. It is a registered charity, number 1042705.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Shropshire County Federation of Womens Institutes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets of capital nature are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	20% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Liabilities

Liabilities and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

Employees of the charity are members of a multi-employer scheme where it is not possible in the normal courses of events to identify the share of underlying assets and liabilities belonging to the individual employers. Therefore, as required by FRS102, the charitable company accounts for this scheme as if it were a defined contribution scheme. The pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The pension scheme is in deficit and the charitable company is making additional deficit payments. Under the SORP a provision is required, based on these deficit payments.

2.12 Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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 the notes to the financial statements.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	2,403	2,403	539
Grants	5,000	5,000	150
Affiliation fees	28,639	28,639	30,496
Total 2020	<u>36,042</u>	<u>36,042</u>	<u>31,185</u>

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Membership and training	1,719	1,719	2,424
Show committee	-	-	515
Cultural & current affairs	2,867	2,867	4,737
Craft and home economics	216	216	9,924
Sports and leisure	1,374	1,374	5,145
NFWI AGM	-	-	3,011
Special events	3,929	3,929	32,621
Publications and stationery	2,014	2,014	2,457
Recharges for insurance	1,296	1,296	-
County news	3,707	3,707	6,042
AGM and Federation Council meeting	-	-	10,070
Total 2020	<u>17,122</u>	<u>17,122</u>	<u>76,946</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Shropshire calendars	3,065	3,065	3,925
Centenary merchandise	740	740	3,342
Centenary recipe books	25	25	1,255
Claremont club	-	-	1,245
NFWI - raffle	387	387	744
Denman dip	-	-	232
Federation annual council raffle	-	-	564
Total 2020	<u>4,217</u>	<u>4,217</u>	<u>11,307</u>

6. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank interest received	1,013	32	1,045	1,220
<i>Total 2019</i>	<u>1,151</u>	<u>69</u>	<u>1,220</u>	

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Claremont club	282	282	(583)
Centenery expenditure	-	-	979
Denman dip	231	231	465
Total 2020	<u>513</u>	<u>513</u>	<u>861</u>

8. Analysis of grants

	Grants to Individuals 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants, other	250	250	-
Grants, Denman weekend	-	-	750
	<u>250</u>	<u>250</u>	<u>750</u>
<i>Total 2019</i>	<u>750</u>	<u>750</u>	

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Charitable activities	16,573	250	40,330	57,153	121,480
Denman weekend	-	-	-	-	750
Total 2020	<u>16,573</u>	<u>250</u>	<u>40,330</u>	<u>57,153</u>	<u>122,230</u>
<i>Total 2019</i>	<u>77,048</u>	<u>750</u>	<u>44,432</u>	<u>122,230</u>	

Analysis of direct costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Membership & training	542	2,879
Show committee	9	1,160
Cultural & current affairs	2,541	3,125
Craft and home economics	192	8,021
Sports and leisure	1,072	3,028
Special events	1,950	2,373
Publications and stationery	3,906	5,546
Denman weekend	-	28,544
County news	2,930	6,065
AGM and Federation Council meeting	-	8,933
Irrecoverable VAT	(406)	1,082
Governance costs	3,837	6,292
Total 2020	<u>16,573</u>	<u>77,048</u>

Analysis of support costs

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	27,866	29,442
Depreciation	3,365	3,375
Subscriptions	12	787
County office running expenses	9,087	10,828
	40,330	44,432

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,800 (2019 - £2,745).

11. Staff costs

	2020 £	<i>2019 £</i>
Wages and salaries	26,588	28,152
Defined contribution pension scheme charge	1,278	1,290
	27,866	29,442

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	<i>2019 No.</i>
Employees	2	3

No employee received remuneration amounting to more than £60,000 in either year.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £963 were reimbursed to 11 Trustees (2019 - £3,498)

13. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2020	165,794	7,622	8,537	181,953
At 31 December 2020	<u>165,794</u>	<u>7,622</u>	<u>8,537</u>	<u>181,953</u>
Depreciation				
At 1 January 2020	19,546	7,573	8,537	35,656
Charge for the year	3,316	49	-	3,365
At 31 December 2020	<u>22,862</u>	<u>7,622</u>	<u>8,537</u>	<u>39,021</u>
Net book value				
At 31 December 2020	<u>142,932</u>	<u>-</u>	<u>-</u>	<u>142,932</u>
At 31 December 2019	<u>146,248</u>	<u>49</u>	<u>-</u>	<u>146,297</u>

14. Stocks

	2020 £	2019 £
Stock held for sale	<u>821</u>	<u>1,422</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	1,316	1,679
Other debtors	-	200
Prepayments and accrued income	4,169	2,228
Tax recoverable	634	-
	6,119	4,107
	6,119	4,107

16. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,085	538
Other taxation and social security	583	677
Accruals and deferred income	12,902	17,929
	14,570	19,144
	14,570	19,144

17. Pension provision

	2020 £	2019 £
At 1st January 2020	7,522	8,714
Movement in year	(1,248)	(1,192)
At 31 December 2019	6,274	7,522
	6,274	7,522

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Rainy day fund	1,835	-	-	1,835
NFWI raffle fund	1,747	-	-	1,747
Denman bursary fund	500	-	-	500
Office fund	60,000	-	-	60,000
Denman bedroom fund	100	-	-	100
	<u>64,182</u>	<u>-</u>	<u>-</u>	<u>64,182</u>
General funds				
General Funds - all funds	305,703	58,394	(57,666)	306,431
	<u>369,885</u>	<u>58,394</u>	<u>(57,666)</u>	<u>370,613</u>
Restricted funds				
Denman bedroom fund	472	-	-	472
Denman travel fund	1,137	-	-	1,137
County bursary fund	1,765	32	-	1,797
Broadhurst memorial fund	750	-	-	750
	<u>4,124</u>	<u>32</u>	<u>-</u>	<u>4,156</u>
Total of funds	<u><u>374,009</u></u>	<u><u>58,426</u></u>	<u><u>(57,666)</u></u>	<u><u>374,769</u></u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds					
Designated funds					
Rainy day fund	1,835	-	-	-	1,835
NFWI raffle fund	1,747	-	-	-	1,747
Denman bursary fund	500	-	-	-	500
Office fund	60,000	-	-	-	60,000
Denman bedroom fund	100	-	-	-	100
	<u>64,182</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,182</u>
General funds					
General Funds	306,778	120,589	(123,066)	1,402	305,703
	<u>370,960</u>	<u>120,589</u>	<u>(123,066)</u>	<u>1,402</u>	<u>369,885</u>
Restricted funds					
Denman bedroom fund	472	-	-	-	472
Denman travel fund	1,137	-	-	-	1,137
County bursary fund	1,696	69	-	-	1,765
Suspended institutes fund	1,402	-	-	(1,402)	-
Broadhurst memorial fund	775	-	(25)	-	750
	<u>5,482</u>	<u>69</u>	<u>(25)</u>	<u>(1,402)</u>	<u>4,124</u>
Total of funds	<u><u>376,442</u></u>	<u><u>120,658</u></u>	<u><u>(123,091)</u></u>	<u><u>-</u></u>	<u><u>374,009</u></u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

DESIGNATED FUNDS

Rainy day fund

To be used, at the discretion of the Executive Committee, for helping institutes who are in trouble financially.

NFWI Raffle

A raffle is held each year and it is at the discretion of the trustees how to spend the net proceeds. An adjustment has been made in the expenditure figure above to better reflect the carried forward position of the fund, which represents the bursaries which are to be paid from the proceeds of the raffle.

Office fund

This fund represented the cash proceeds from the sale of the prior in 2013 which was designated for the purchase of the new office premises in 2014. During the year a balance was transferred into unrestricted funds to cover the cost of the additions to the property during the year, and the balance is being held to cover future capital additions.

Denman bedroom fund

Represents additional monies set aside by the trustees to sponsor a bedroom at Denman. The fund can be used to pay for the furnishing, repairs and maintenance of the bedroom.

RESTRICTED FUNDS

Denman bedroom fund

Represents monies collected to sponsor a bedroom at Denman. The fund can be used to pay for the furnishing, repairs and maintenance of the bedroom.

Denman travel fund

Can be used to pay travelling expenses of the members attending Denman.

County bursary fund

Can be used to pay towards training courses of members of the Shropshire County Federation of Women's Institutes.

Suspended institutes fund

Represents monies held on behalf of institutes which have been suspended. After three years, if the institute is not reinstated, any monies received will be transferred to unrestricted funds.

Ethel Broadhurst memorial fund

To be used to give an annual prize to the institute preparing the best press report during the year.

THE SHROPSHIRE COUNTY FEDERATION OF WOMENS INSTITUTES
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NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	142,932	-	142,932
Current assets	248,525	4,156	252,681
Creditors due within one year	(14,570)	-	(14,570)
Provisions for liabilities and charges	(6,274)	-	(6,274)
Total	370,613	4,156	374,769

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	146,297	-	146,297
Current assets	250,254	4,124	254,378
Creditors due within one year	(19,144)	-	(19,144)
Provisions for liabilities and charges	(7,522)	-	(7,522)
Total	369,885	4,124	374,009

20. Pension commitments

The employees are members of the TPT Retirement Solutions Scheme. This is a multi-employer benefit scheme. It is not possible for the charitable company to identify its share of the current assets and liabilities of the scheme and therefore it is treated as a defined contribution scheme.

The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable by the charitable company to the fund, after adjusting for the movement on the provision noted below, and amounted to £1,248 (2019: £1,104).

The scheme is in deficit and the charitable company has agreed a deficit funding agreement and therefore a liability for this obligation has been accounted for.

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21. Related party transactions

There were one related party transactions during the year. A family member of a trustee was awarded a grant to the value of £250, which has not yet been paid out and is treated as an accrual in the accounts.