

Registered number: 02996091
Charity number: 1042705

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

WR

Whittingham Riddell
chartered accountants

WEDNESDAY



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

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SHROPSHIRE 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 2019

Trustees	Mrs H Dulson, Chair Mrs D Henderson Mrs D E Jones Mrs H Lewis Mrs P Pierce Mrs J Taylor Mrs B Thurgood Mrs F J Turnbull (resigned 9 July 2019) Mrs G Wheeler Mrs A Owen Mrs J M Turner Mrs C Wolfe (appointed 12 November 2019) Mrs M O'Neill (appointed 12 November 2019)
Company registered number	02996091
Charity registered number	1042705
Registered office	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF
Accountants	Whittingham Riddell LLP Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The chairwoman presents her statement for the year.

On the occasion of our Federation's centenary trustees and sub-committee members not only organised the usual quota of events, workshops and training but also some extra special occasions for our extra special year. These included "Tea for Two" at Concord College when members were given the opportunity to take part in an event where there was room for representatives from every WI in the Federation to take part. The same was true of our celebratory but very moving Carol Service at St Chad's in Shrewsbury whose central theme was "Peace". Normally it is only at the Annual Meeting at Theatre Severn that we can accommodate at least one member from each Shropshire W.I.

Our other major special centenary event was the "Salopian Sleepover" at Much Wenlock. This was a new venture for our Federation and very successful despite some inclement weather, yet another opportunity afforded to members to add to the wide range already on offer. Please see elsewhere in this review for the full list of activities during 2019.

We use halls throughout the county for events but the Shrewsbury area is frequently chosen for its central position and good transport links. For smaller events the meeting room at the federation office is put to good use. At the office Debbie Evans continues to act as our financial administrator and Nikki Tufnell took over as Federation Secretary in January. Linda Pearce left her job as general assistant in October.

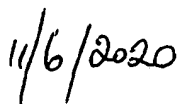
Burwarton, Oswestry, Minsterley, Newport and Shrewsbury Flower Shows gave members the chance to try their luck at craft, cookery and floral competitions, whether as old hands or new recruits. The results were as impressive as always and provided a great showcase of one aspect of WI life.

Our Federation Annual meeting was held at Theatre Severn as usual where Eran Cutliffe of the Crown Prosecution Service proved to be an inspirational speaker. Delegates from our federation attended the NFWI Annual Meeting in Bournemouth. Fran Turnbull (Betws-y-Crwyn WI) has stood down from the Board of Trustees, we are grateful to her for the time she has been able to give to federation duties. Margaret O'Neill of Overton-on-Dee WI and Carol Wolfe of Frankwell WI were co-opted on to the Board in November. I should like to express my thanks to all trustees for their support and hard work throughout the year, it is a privilege to work with them on the Federation's behalf.

H Dulson Chairwoman



Date:



SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2019 to 31 December 2019. 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) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

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 2.

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Strategic report (continued)

Financial review (continued)

b. Reserves policy

Free reserves of the Federation stand at £159,405 (2018: £157,106), 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.

Structure, governance and management

a. Constitution

Shropshire 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.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

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 year. 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 9.6.20 and signed on their behalf by:

Mrs B Thurgood
(Trustee)



SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

Independent examiner's report to the Trustees of Shropshire 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 2019.

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.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

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:

S J Tweedie

Dated:

1 July 2020

S J Tweedie BSc FCA DChA

Whittingham Riddell LLP
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	31,185	-	31,185	33,313
Charitable activities	4	76,946	-	76,946	44,491
Other trading activities	5	11,307	-	11,307	7,618
Investments	6	1,151	69	1,220	933
Total income		120,589	69	120,658	86,355
Expenditure on:					
Raising funds	7	2,789	-	2,789	3,203
Charitable activities	8	120,277	25	120,302	86,214
Total expenditure		123,066	25	123,091	89,417
Net (expenditure)/income		(2,477)	44	(2,433)	(3,062)
Transfers between funds	18	1,402	(1,402)	-	-
Net movement in funds		(1,075)	(1,358)	(2,433)	(3,062)
Reconciliation of funds:					
Total funds brought forward		370,960	5,482	376,442	379,504
Net movement in funds		(1,075)	(1,358)	(2,433)	(3,062)
Total funds carried forward		369,885	4,124	374,009	376,442

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.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES

(A company limited by guarantee)
REGISTERED NUMBER: 02996091

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	13	146,297	149,672
		<u>146,297</u>	<u>149,672</u>
Current assets			
Stocks	14	1,422	2,918
Debtors	15	4,107	6,818
Cash at bank and in hand		248,849	270,955
		<u>254,378</u>	<u>280,691</u>
Creditors: amounts falling due within one year	16	(19,144)	(45,207)
Net current assets		<u>235,234</u>	<u>235,484</u>
Total assets less current liabilities		<u>381,531</u>	<u>385,156</u>
Net assets excluding pension liability		<u>381,531</u>	<u>385,156</u>
Defined benefit pension scheme liability	20	(7,522)	(8,714)
Total net assets		<u><u>374,009</u></u>	<u><u>376,442</u></u>

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Charity funds			
Restricted funds	18	4,124	5,482
Unrestricted funds	18	369,885	370,960
Total funds		374,009	376,442

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The charity is a company limited by guarantee, registered number 02996091.

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 ^{9.6.2020} and signed on their behalf by:

Mrs H Dulson
(Chair of Trustees)

H. J. Dulson

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

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Shropshire 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.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.3 Expenditure (continued)

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.

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 costing £NIL or more 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, .

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.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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.

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	539	-	539	4,602
Grants	150	-	150	-
Affiliation fees	30,496	-	30,496	28,711
Total 2019	31,185	-	31,185	33,313
<i>Total 2018</i>	<i>32,975</i>	<i>338</i>	<i>33,313</i>	

4. Income from charitable activities

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Membership and training	2,424	2,424	2,480
Show committee	515	515	437
Cultural & current affairs	4,789	4,789	8,178
Craft and home economics	9,924	9,924	4,869
Sports and leisure	5,093	5,093	5,325
Special events	4,291	4,291	3,256
Executive committee	-	-	199
Publications and stationery	2,457	2,457	4,386
County news	6,042	6,042	6,247
AGM and Federation Council meeting	10,070	10,070	9,114
NFWI AGM	3,011	3,011	-
Denman weekend	28,330	28,330	-
Total 2019	76,946	76,946	44,491

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Shropshire calendars	3,925	3,925	4,053
Centenary merchandise	3,342	3,342	-
Centenary recipe books	1,255	1,255	-
Claremont club	1,245	1,245	1,330
Programmes	-	-	548
NFWI - raffle	744	744	648
Denman dip	232	232	295
Federation annual council raffle	564	564	744
Total 2019	11,307	11,307	7,618

6. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest received	1,151	69	1,220	933
Total 2018	878	55	933	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Shropshire calendars	1,928	1,928	2,003
Centenary expenditure	979	979	-
Claremont club	(583)	(583)	950
Denman dip	465	465	-
NFWI raffle	-	-	250
Total 2019	2,789	2,789	3,203

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable activities	120,277	25	120,302	86,214
Total 2018	86,189	25	86,214	

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable activities	75,870	44,432	120,302	86,214
<i>Total 2018</i>	<i>41,814</i>	<i>44,400</i>	<i>86,214</i>	

Analysis of direct costs

	Total funds 2019 £	Total funds 2018 £
M&T	2,551	2,406
Show committee	1,160	1,153
Cultural & current affairs	3,125	4,871
Craft and home economics	8,021	3,650
Sports and leisure	3,028	2,921
Special events	3,147	1,783
Publications and stationery	3,946	5,595
Denman weekend	28,520	-
County news	6,065	2,348
AGM and Federation Council meeting	8,933	10,548
Irrecoverable VAT	1,082	1,664
Bad debts	-	(130)
Governance costs	6,292	5,005
Total 2019	75,870	41,814

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2019 £	Total funds 2018 £
Staff costs	29,442	27,938
Depreciation	3,375	3,554
Subscriptions	787	565
County bursary	-	220
County office running expenses	10,828	12,123
	<u>44,432</u>	<u>44,400</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,745 (2018 - £2,650).

11. Staff costs

	2019 £	2018 £
Wages and salaries	28,152	26,846
Defined contribution pension scheme charge	1,290	1,092
	<u>29,442</u>	<u>27,938</u>

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

	2019 No.	2018 No.
Employees	<u>3</u>	<u>3</u>

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

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, expenses totalling £3,498 were reimbursed to Trustees (2018 - £2,639)

13. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2019	165,794	7,622	8,537	181,953
At 31 December 2019	165,794	7,622	8,537	181,953
Depreciation				
At 1 January 2019	16,230	7,518	8,533	32,281
Charge for the year	3,316	55	4	3,375
At 31 December 2019	19,546	7,573	8,537	35,656
Net book value				
At 31 December 2019	146,248	49	-	146,297
At 31 December 2018	149,564	104	4	149,672

14. Stocks

	2019 £	2018 £
Finished goods and goods for resale	1,422	2,918

SHROPSHIRE FEDERATION OF WOMENS INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

15. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	1,679	496
Other debtors	200	615
Prepayments and accrued income	2,228	5,707
	<u>4,107</u>	<u>6,818</u>

16. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	538	(198)
Other taxation and social security	677	282
Accruals and deferred income	17,929	45,123
	<u>19,144</u>	<u>45,207</u>

17. Pension provision

	2019 £	2018 £
At 1st January 2019	8,714	9,810
Movement in year	(1,192)	(1,196)
At 31 December 2019	<u>7,522</u>	<u>8,614</u>

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18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
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>376,442</u>	<u>120,658</u>	<u>(123,091)</u>	<u>-</u>	<u>374,009</u>

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18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2018 £</i>
Unrestricted funds					
Designated funds					
Rainy day fund	1,835	-	-	-	1,835
NFWI raffle fund	1,349	648	(250)	-	1,747
Denman bursary fund	-	500	-	-	500
Office fund	60,000	-	-	-	60,000
Denman bedroom fund	100	-	-	-	100
	<u>63,284</u>	<u>1,148</u>	<u>(250)</u>	<u>-</u>	<u>64,182</u>
General funds					
General Funds	310,676	84,814	(88,922)	210	306,778
Total Unrestricted funds	<u>373,960</u>	<u>85,962</u>	<u>(89,172)</u>	<u>210</u>	<u>370,960</u>
Restricted funds					
Denman bedroom fund	472	-	-	-	472
Denman travel fund	1,137	-	-	-	1,137
County bursary fund	1,523	393	(220)	-	1,696
Suspended institutes fund	1,612	-	-	(210)	1,402
Broadhurst memorial fund	800	-	(25)	-	775
	<u>5,544</u>	<u>393</u>	<u>(245)</u>	<u>(210)</u>	<u>5,482</u>
Total of funds	<u><u>379,504</u></u>	<u><u>86,355</u></u>	<u><u>(89,417)</u></u>	<u><u>-</u></u>	<u><u>376,442</u></u>

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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.

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
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

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	149,672	-	149,672
Current assets	275,209	5,482	280,691
Creditors due within one year	(45,207)	-	(45,207)
Provisions for liabilities and charges	(8,714)	-	(8,714)
Total	370,960	5,482	376,442

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 £1,104 (2018: £1,284).

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. The amount recognised is the net present value of the deficit reduction contributions payable under this agreement. The discount factor used was 1.13% (2018: 1.75%).

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21. Related party transactions

During the year there were transactions totalling £30 with Aroma Tea and Coffee, of which Mrs J Turner, Trustee, is a partner. No amounts were outstanding at the end of the year.