

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

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

  
**Whittingham Riddell**  
*chartered accountants*



---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
**(A company limited by guarantee)**

---

---

**CONTENTS**

---

	Page
<b>Chairman's statement</b>	<b>1</b>
<b>Trustees</b>	<b>2</b>
<b>Reference and administrative details of the charity and advisers</b>	<b>3</b>
<b>Trustees' report</b>	<b>4 - 6</b>
<b>Independent examiner's report</b>	<b>7 - 8</b>
<b>Statement of financial activities</b>	<b>9</b>
<b>Balance sheet</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>11 - 26</b>

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**CHAIRMAN'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

In order to fulfil the objectives of the WI movement federation sub-committees have been as busy as ever this year organising events, workshops and training for the benefit of members.

It is always difficult to gauge the amount of uptake to expect (Could there be a clash with another popular but non-WI event? Is it during school holidays? Should we give a weekend a try this time?) but we continue to offer a wide range of opportunities to help our members broaden their minds, learn new skills and develop their existing ones. We also welcome suggestions from members for outings and talks they would like us to arrange.

While we use venues throughout the county many smaller gatherings take place at the federation office in Shrewsbury. It is central and fully accessible and has more than lived up to our expectations when we moved here. Jan Morgan has been Federation Secretary for most of the year but left in November; Debbie Clapperton (Evans since September) and Linda Pearce continue their work as financial administrator and general assistant respectively. Jan maintains her connection with SFWI through her membership of Snailbeach WI.

Once again this year members were privileged to act as surrogate family for the students at Concord College International School when they invited us to their Concert for Peace at Theatre Severn. The music and dance are always impressive and the event has become a fixture in our calendar.

Exhibits at WI competitions at Burwarton, Oswestry, Minsterley, Newport and Shrewsbury Flower Shows continue to attract compliments from visitors and to challenge members. There are so many imaginative ways to interpret a theme and there is a wonderful range of talents on display.

During the morning of our Annual Meeting in April we heard from police online security experts. The afternoon was enlivened by the presence of Gyles Brandreth as our main speaker and he entertained us royally after our own federation business was complete. NFWI Annual Meeting took place in Cardiff and we were pleased that so many delegates were first-time attendees, we would like as many members as possible to experience this wonderful event at first hand at least once.

Celia Rawlings, Trish Careless, Judith Tranter and Carol Wolfe stood down from the SFWI Board of Trustees in April. We thank them for their service to the federation and happily we still run across them at events. Annie Owen and June Turner have joined the Board this year. I should like to thank not just all the Trustees, but also sub-committee members and everyone else who volunteers their time to work on behalf of SFWI. I appreciate everything they do for the federation and its members. It is a privilege to represent you as chairman.

Name H Dulson  
Chairman

*H J Dulson*

*9/4/2019*

---

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES  
(A company limited by guarantee)

---

---

TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2018

---

**Trustees**

Mrs P Careless (resigned 24 April 2018)  
Mrs H Dulson, Chairman  
Mrs D Henderson  
Mrs D E Jones  
Mrs H Lewis  
Mrs P Pierce  
Mrs C Rawlings (resigned 10 June 2018)  
Mrs J Taylor  
Mrs B Thurgood  
Mrs J Tranter (resigned 24 April 2018)  
Mrs F J Turnbull  
Mrs G Wheeler  
Mrs C Wolfe (resigned 24 April 2018)  
Mrs A Owen (appointed 1 June 2018)  
Mrs J M Turner (appointed 24 April 2018)

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
**(A company limited by guarantee)**

---

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

<b>Company registered number</b>	02996091
<b>Charity registered number</b>	1042705
<b>Registered office</b>	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF
<b>Accountants</b>	Whittingham Riddell LLP Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	Barclays Bank Castle Street Shrewsbury Shropshire SY1 2BU

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

The Trustees present their annual report together with the financial statements of the charitable company for the period from 1 January 2018 to 31 December 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to the revised guidance published by the Charities Commission relating to public benefit.

The principal 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. Activities 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 Chairman's Statement on page 1.

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company 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 £157,106 (2017: £157,449), 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**

The charitable company is constituted under a Memorandum of Association dated 29 November 1994 and is a registered charity number 1042705.

**b. Method of appointment or election of Trustees**

The management of the charitable company 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.

**c. Organisational structure and decision making**

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.

**d. 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.

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**Trustees' responsibilities statement**

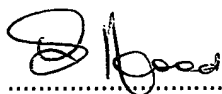
The Trustees (who are also directors of The Shropshire County Federation of Women's Institutes for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report was approved by the Trustees, on 09.04.2019 and signed on their behalf by:



.....  
**Mrs B Thurgood**  
Trustee



---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**Independent Examiner's Report to the Trustees of The Shropshire County Federation of Women's Institutes (the 'charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 December 2018.

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

As the Trustees of the charitable company (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 charitable company 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 charitable company'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.

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**Independent Examiner's Statement**

I have completed my examination. I can 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 charitable company 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.

Signed

*S J Tweedie*

Dated:

*26 April 2019*

S J Tweedie BSc FCA DChA

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

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	338	32,975	33,313	31,204
Charitable activities	3	-	44,491	44,491	64,218
Other trading activities	4	-	7,618	7,618	8,525
Investments	5	55	878	933	688
<b>TOTAL INCOME</b>		<b>393</b>	<b>85,962</b>	<b>86,355</b>	<b>104,635</b>
<b>EXPENDITURE ON:</b>					
Raising funds	7	-	3,203	3,203	3,490
Charitable activities	8,10	245	85,969	86,214	105,504
<b>TOTAL EXPENDITURE</b>	6	<b>245</b>	<b>89,172</b>	<b>89,417</b>	<b>108,994</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	21	148 (210)	(3,210) 210	(3,062) -	(4,359) -
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(62)</b>	<b>(3,000)</b>	<b>(3,062)</b>	<b>(4,359)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(62)</b>	<b>(3,000)</b>	<b>(3,062)</b>	<b>(4,359)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		5,544	373,960	379,504	383,863
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,482</b>	<b>370,960</b>	<b>376,442</b>	<b>379,504</b>

The notes on pages 11 to 26 form part of these financial statements.

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

(A company limited by guarantee)

REGISTERED NUMBER: 02996091

**BALANCE SHEET  
AS AT 31 DECEMBER 2018**

	Note	£	2018	£	£	2017	£
<b>FIXED ASSETS</b>							
Tangible assets	16			149,672			153,226
<b>CURRENT ASSETS</b>							
Stocks	17		2,918			2,382	
Debtors	18		6,818			4,160	
Cash at bank and in hand			270,955			249,086	
			<u>280,691</u>			<u>255,628</u>	
<b>CREDITORS:</b> amounts falling due within one year	19		(45,207)			(19,440)	
<b>NET CURRENT ASSETS</b>				<u>235,484</u>			<u>236,188</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>385,156</u>			<u>389,414</u>
Defined benefit pension scheme liability	23			(8,714)			(9,910)
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITIES</b>				<u>376,442</u>			<u>379,504</u>
<b>CHARITY FUNDS</b>							
Restricted funds	21			5,482			5,544
Unrestricted funds	21			370,960			373,960
<b>TOTAL FUNDS</b>				<u>376,442</u>			<u>379,504</u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on \_\_\_\_\_ and signed on their behalf, by:

H. J. Dulson 9/4/2019  
Mrs H Dulson, Chairman

The notes on pages 11 to 26 form part of these financial statements.

WR

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Shropshire County Federation of Women's 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.

**1.2 Company status**

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 2. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company 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 charitable company 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.

**1.4 Income**

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

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

**1.6 Cash flow**

The financial statements do not include a Cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	2% straight line
Fixtures & fittings	-	10% straight line
Computer equipment	-	20% straight line

**1.8 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.

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**1. ACCOUNTING POLICIES (continued)**

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

**1.10 Pensions**

Employees of the charity are members of a multi-employer scheme where it is not possible in the normal course 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.

**1.11 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.

**1.12 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.

**1.13 Liabilities and provisions**

Liabilities 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 charitable company 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.

**1.14 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	338	4,264	4,602	2,899
Grants	-	-	-	16
Affiliation fees	-	28,711	28,711	28,289
	<u>338</u>	<u>32,975</u>	<u>33,313</u>	<u>31,204</u>
Total donations and legacies				
	<u>338</u>	<u>32,975</u>	<u>33,313</u>	<u>31,204</u>
Total 2017	229	30,975	31,204	

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Membership and Training	-	2,480	2,480	2,507
Show committee	-	437	437	232
Public and rural affairs	-	1,327	1,327	1,155
Craft and home economics	-	4,869	4,869	1,576
Sports and leisure	-	5,325	5,325	4,445
Visual and performing arts	-	6,851	6,851	4,149
Special events	-	3,256	3,256	4,757
Executive Committee	-	199	199	-
Publications and stationery	-	4,386	4,386	3,198
County news	-	6,247	6,247	6,753
Denman weekend	-	-	-	27,695
AGM and Federation Council meeting	-	9,114	9,114	7,751
	<u>-</u>	<u>44,491</u>	<u>44,491</u>	<u>64,218</u>
Total 2017	-	64,218	64,218	



**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. FUNDRAISING INCOME**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Shropshire calendars	-	4,053	4,053	4,446
Claremont club	-	1,330	1,330	1,495
Programmes	-	548	548	793
NFWI - raffle	-	648	648	729
Denman Dip	-	295	295	274
Federation annual council raffle	-	744	744	788
	-	7,618	7,618	8,525
<i>Total 2017</i>	-	8,525	8,525	

**5. INVESTMENT INCOME**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest received	55	878	933	688
<i>Total 2017</i>	28	660	688	

**6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total restated 2017 £
Expenditure on raising voluntary income	-	-	3,203	3,203	3,490
Charitable activities	27,938	3,554	49,717	81,209	99,623
Expenditure on governance	-	-	5,005	5,005	5,881
	27,938	3,554	57,925	89,417	108,994
<i>Total 2017</i>	28,272	3,630	77,092	108,994	

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**7. COST OF GENERATING VOLUNTARY INCOME**

	<b>Restricted funds 2018 £</b>	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>	<b>Total funds 2017 £</b>
Shropshire calendars	-	2,003	2,003	2,476
Claremont club	-	950	950	775
NFWI raffle	-	250	250	239
	-	3,203	3,203	3,490
<i>Total 2017</i>	-	3,490	3,490	

**8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Restricted funds 2018 £</b>	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>	<b>Total funds 2017 £</b>
Charitable activities	245	80,964	81,209	99,623
<i>Total 2017</i>	245	99,378	99,623	

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2018 £</b>	<b>Support costs 2018 £</b>	<b>Total 2018 £</b>	<b>Total restated 2017 £</b>
Charitable activities	36,809	44,400	81,209	99,623
<i>Total 2017</i>	56,832	42,791	99,623	

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**10. GOVERNANCE COSTS**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Accountancy fees	-	2,650	2,650	2,650
Executive committee expenses	-	2,141	2,141	1,994
Bookkeeping	-	214	214	1,237
	-	5,005	5,005	5,881

**11. DIRECT COSTS**

	Total 2018 £	Total 2017 £
Membership and training	2,406	2,739
Show committee	1,153	1,180
Public and rural affairs	375	736
Craft and home economics	3,650	797
Sports and leisure	2,921	2,095
Visual and performing arts	4,496	3,468
Special events	1,783	4,555
Publications and stationery	5,595	1,379
Denman weekend	-	26,072
County news	2,348	2,412
AGM	10,548	8,480
Irrecoverable VAT	1,664	3,445
Bad debts	(130)	(526)
	36,809	56,832
Total 2017	56,832	

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**12. SUPPORT COSTS**

	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Subscriptions	565	338
County bursary	220	220
County office running expenses	12,123	10,331
Wages and salaries	26,846	24,962
National insurance	-	1,090
Pension cost	1,092	2,220
Depreciation	3,554	3,630
	<u>44,400</u>	<u>42,791</u>
<i>Total 2017</i>	<u>42,971</u>	

**13. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2018 £</b>	<b>2017 £</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<u>3,554</u>	<u>3,630</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, 10 Trustees received reimbursement of expenses totalling £2,639 (2017 - 13 Trustees - £2,882).

**14. INDEPENDENT EXAMINERS' REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,650 (2017 - £2,650).

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**15. STAFF COSTS**

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	26,846	24,962
Social security costs	-	1,090
Other pension costs (Note 23)	1,092	2,220
	<u>27,938</u>	<u>28,272</u>

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

2018 No.	2017 No.
3	3

Average headcount expressed as a full time equivalent:

2018 No.	2017 No.
2	2

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

**16. TANGIBLE FIXED ASSETS**

	L/Term Leasehold Property £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2018 and 31 December 2018	165,794	7,622	8,537	181,953
<b>Depreciation</b>				
At 1 January 2018	12,914	7,463	8,350	28,727
Charge for the year	3,316	55	183	3,554
At 31 December 2018	16,230	7,518	8,533	32,281
<b>Net book value</b>				
At 31 December 2018	149,564	104	4	149,672
At 31 December 2017	152,880	159	187	153,226

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**17. STOCKS**

	2018 £	2017 £
Finished goods and goods for resale	2,918	2,382

**18. DEBTORS**

	2018 £	2017 £
Trade debtors	496	1,406
Other debtors	615	179
Prepayments and accrued income	5,707	2,575
	<u>6,818</u>	<u>4,160</u>

**19. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	(198)	1,622
Other taxation and social security	282	318
Other creditors	-	173
Accruals and deferred income	45,123	17,327
	<u>45,207</u>	<u>19,440</u>

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**20. PROVISIONS**

	Pension provision £
At 1 January 2018	9,910
Movement in the year	(1,196)
	<hr/>
At 31 December 2018	8,714
	<hr/>

The charity operates a Defined benefit pension scheme.

The charity is unable to identify its separate assets & liabilities, therefore as in prior years the scheme has been accounted for as a defined contribution scheme in accordance with FRS 102.

The charity is paying separately identifiable deficit benefit payments and therefore under FRS 102 and the 2015 SORP, it is possible to calculate a provision based on these deficit payments.

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**21. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2018 £
<b>Designated funds</b>					
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>
<b>General funds</b>					
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>
<b>Restricted funds</b>					
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>

**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



---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**21. STATEMENT OF FUNDS (continued)**

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 WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**21. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 January 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2017 £</i>
<b>Designated funds</b>					
Rainy day fund	1,835	-	-	-	1,835
NFWI raffle fund	859	729	(239)	-	1,349
Office fund	60,000	-	-	-	60,000
Denman bedroom fund	-	-	-	100	100
	<u>62,694</u>	<u>729</u>	<u>(239)</u>	<u>100</u>	<u>63,284</u>
General Funds	<u>315,636</u>	<u>103,649</u>	<u>(108,510)</u>	<u>(100)</u>	<u>310,675</u>
<b>Restricted funds</b>					
Denman bedroom fund	472	-	-	-	472
Denman travel fund	1,137	-	-	-	1,137
County bursary fund	1,486	257	(220)	-	1,523
Suspended institutes fund	1,612	-	-	-	1,612
Broadhurst memorial fund	825	-	(25)	-	800
	<u>5,532</u>	<u>257</u>	<u>(245)</u>	<u>-</u>	<u>5,544</u>
Total of funds	<u>383,862</u>	<u>104,635</u>	<u>(108,994)</u>	<u>-</u>	<u>379,503</u>

**SUMMARY OF FUNDS - CURRENT 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>
Designated funds	63,284	1,148	(250)	-	64,182
General funds	310,676	84,814	(88,922)	210	306,778
	<u>373,960</u>	<u>85,962</u>	<u>(89,172)</u>	<u>210</u>	<u>370,960</u>
Restricted funds	5,544	393	(245)	(210)	5,482
	<u>379,504</u>	<u>86,355</u>	<u>(89,417)</u>	<u>-</u>	<u>376,442</u>

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**21. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 January 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2017 £</i>
Designated funds	62,694	729	(239)	100	63,284
General funds	315,636	103,649	(108,510)	(100)	310,675
	<u>378,330</u>	<u>104,378</u>	<u>(108,749)</u>	<u>-</u>	<u>373,959</u>
Restricted funds	5,532	257	(245)	-	5,544
	<u>383,862</u>	<u>104,635</u>	<u>(108,994)</u>	<u>-</u>	<u>379,503</u>

**22. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Restricted funds 2018 £</b>	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	-	149,672	149,672
Current assets	5,452	275,239	280,691
Creditors due within one year	-	(45,207)	(45,207)
Provisions for liabilities and charges	-	(8,714)	(8,714)
Difference	30	(30)	-
	<u>5,482</u>	<u>370,960</u>	<u>376,442</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Restricted funds 2017 £</i>	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	-	153,226	153,226
Current assets	5,544	250,084	255,628
Creditors due within one year	-	(19,441)	(19,441)
Provisions for liabilities and charges	-	(9,910)	(9,910)
	<u>5,544</u>	<u>373,959</u>	<u>379,504</u>

---

**THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES**  
(A company limited by guarantee)

---

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**23. 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 £2,288 (2017: £2,220).

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 1.75% (2017: 1.39%).

**24. RELATED PARTY TRANSACTIONS**

During the year there were transactions totalling £34 with Aroma Tea and Coffee, of which Mrs J Turner, Trustee, is a partner. Mrs J Turner also received SFWI totalling £32 during the year. No amounts were outstanding at the year end.