

**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

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<b>Trustees'</b>	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
<b>Charity number</b>	1042705
<b>Company number</b>	02996091
<b>Registered office</b>	9 Park Plaza Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AF
<b>Independent examiner</b>	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA

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# 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*

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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**

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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*

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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**

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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

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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).

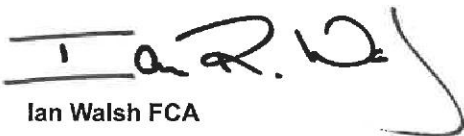
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>85,257</b>	<b>3,792</b>	<b>89,049</b>	<b>93,270</b>
<b>Expenditure on:</b>					
Raising funds	6	2,964	-	2,964	513
Charitable activities	7	89,096	25	89,121	91,997
<b>Total resources expended</b>		<b>92,060</b>	<b>25</b>	<b>92,085</b>	<b>92,510</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(6,803)</b>	<b>3,767</b>	<b>(3,036)</b>	<b>760</b>
Gross transfers between funds		250	(250)	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(6,553)</b>	<b>3,517</b>	<b>(3,036)</b>	<b>760</b>
Fund balances at 1 January 2021		370,613	4,156	374,769	374,009
<b>Fund balances at 31 December 2021</b>		<b>364,060</b>	<b>7,673</b>	<b>371,733</b>	<b>374,769</b>

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 £
<b>Income from:</b>				
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
<b>Total income</b>		<b>93,238</b>	<b>32</b>	<b>93,270</b>
<b>Expenditure on:</b>				
Raising funds	6	513	-	513
Charitable activities	7	91,997	-	91,997
<b>Total resources expended</b>		<b>92,510</b>	<b>-</b>	<b>92,510</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>728</b>	<b>32</b>	<b>760</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>728</b>	<b>32</b>	<b>760</b>
Fund balances at 1 January 2020		369,885	4,124	374,009
<b>Fund balances at 31 December 2020</b>		<b>370,613</b>	<b>4,156</b>	<b>374,769</b>

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		140,092		142,932
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(25,025)</u>		<u>(14,570)</u>	
<b>Net current assets</b>			233,271		238,111
<b>Total assets less current liabilities</b>			373,363		381,043
<b>Provisions for liabilities</b>	16		<u>(1,630)</u>		<u>(6,274)</u>
<b>Net assets</b>			<u>371,733</u>		<u>374,769</u>
<b>Income funds</b>					
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>	
			364,060		370,613
			<u>371,733</u>		<u>374,769</u>

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

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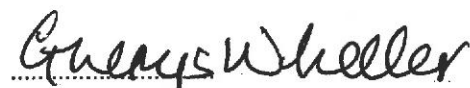
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

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

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### 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

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### 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
	<u>2,964</u>	<u>513</u>
Trading costs	2,964	513
	<u>2,964</u>	<u>513</u>

### 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	-
	<u>46,077</u>	<u>47,579</u>
Grant funding of activities (see note 8)	250	250
Share of support costs (see note 9)	40,991	37,531
Share of governance costs (see note 9)	1,803	6,637
	<u>89,121</u>	<u>91,997</u>
<b>Analysis by fund</b>		
Unrestricted funds	89,096	91,997
Restricted funds	25	-
	<u>89,121</u>	<u>91,997</u>

# 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
<b>Total</b>	<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 £
<b>Cost</b>				
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>
<b>Depreciation and impairment</b>				
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>
<b>Carrying amount</b>				
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>
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>
16 Provisions for liabilities		2021 £	2020 £
	Notes		
Retirement benefit obligations	17	1,630	6,274
		<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

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### 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).