

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

**Charity registration number 1042705**

**Company registration number 02996091 (England and Wales)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

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

### Charity number

1042705

### Company number

02996091

### Registered office

9 Park Plaza  
Battlefield Enterprise Park  
Shrewsbury  
Shropshire  
SY1 3AF

### Independent examiner

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

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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 2024

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

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

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

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

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

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

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

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

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

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

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## CHAIRMAN'S STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

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

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

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

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

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

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



Mrs B Thurgood  
County Chairman

Date: 10.03.2025

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

### **Objectives and activities**

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

#### *Public benefit*

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

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

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

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

### **Financial review**

#### *Going concern*

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

#### *Reserves policy*

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

The calculation is as follows:

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

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

### **Structure, governance and management**

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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

### *Recruitment and appointment of trustees*

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

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

### *Other matters*

#### **Risk Management**

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

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

#### **Small Companies Exemption**

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

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



Mrs B Thurgood, Chair  
Trustee

Date: 10.03.2025

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## INDEPENDENT EXAMINER'S REPORT

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

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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 Federation) for the year ended 31 December 2024.

#### Responsibilities and basis of report

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

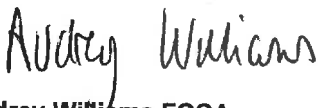
Having satisfied myself that the financial statements of the Federation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Federation's financial statements carried out under section 145 of the Charities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

#### Independent examiner's statement

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

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

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



**Audrey Williams FCCA**

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

Dated: .....

20 March 2025

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## BALANCE SHEET

AS AT 31 DECEMBER 2024

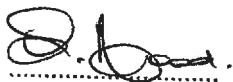
	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		132,107		133,994
<b>Current assets</b>					
Stocks	16	1,356		1,547	
Debtors	17	5,539		14,623	
Cash at bank and in hand		212,459		225,780	
		219,354		241,950	
<b>Creditors: amounts falling due within one year</b>	18	(13,513)		(23,580)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

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

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 10.03.2025



Mrs B Thurgood, Chair  
Trustee

Company registration number 02996091 (England and Wales)

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

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

#### 1.5 Expenditure

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

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

#### 1.6 Tangible fixed assets

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

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

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

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Stocks

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

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

#### 1.9 Cash and cash equivalents

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

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

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

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

#### 1.11 Employee benefits

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

#### 1.12 Retirement benefits

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

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

#### 1.13 Debtors

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

#### 1.14 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

### 2 Income from donations and legacies

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Income from charitable activities

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

### 4 Income from other trading activities

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

### 5 Income from investments

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Expenditure on raising funds

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

### 7 Expenditure on charitable activities

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

### 8 Grants payable

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Grants payable (Continued)

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

### 9 Support costs allocated to activities

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

#### Analysed between:

Total funds	63,978	57,686
	63,978	57,686

### 10 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,150	1,675
Depreciation of owned tangible fixed assets	3,651	3,532
Loss on disposal of tangible fixed assets	245	-
	5,046	5,207
	5,046	5,207

### 11 Trustees

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

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

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 12 Employees

The average monthly number of employees during the year was:

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

### Employment costs

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

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

### 13 Other expenditure

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

### 14 Taxation

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Tangible fixed assets

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

### 16 Stocks

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

### 17 Debtors

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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

### 18 Creditors: amounts falling due within one year

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

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

### 19 Deferred income

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

Deferred income is included in the financial statements as follows:

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

### 20 Retirement benefit schemes

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 20 Retirement benefit schemes

(Continued)

#### Defined benefit schemes

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

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

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

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

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

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

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

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 Restricted funds

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

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

#### *Denman bedroom fund*

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

#### *Denman travel fund*

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

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

#### *County bursary fund*

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

#### *Ethel Broadhurst memorial fund*

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 Restricted funds

(Continued)

##### *Suspended institutes*

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

#### 22 Unrestricted funds

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

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

##### *Rainy day fund*

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

##### *NFWI raffle fund*

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

##### *Office fund*

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

# THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 23 Analysis of net assets between funds

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

#### 24 Operating lease commitments

##### Lessee

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

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

#### 25 Related party transactions

##### Transactions with related parties

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

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

