

**THE SHROPSHIRE COUNTY FEDERATION
OF WOMEN'S INSTITUTES
(A COMPANY LIMITED BY GUARANTEE)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**



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COMPANIES HOUSE

WR

Whittingham Riddell

chartered accountants

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2013**

Trustees	Mrs J Bayles Mrs Chris Berry (appointed 1 May 2013, resigned 31 October 2013) Mrs S Bradley Mrs J Briffett (resigned 31 March 2013) Mrs P Careless Mrs V Cartlidge (appointed 1 May 2013) Mrs H Dulson Mrs B Edwards (resigned 31 March 2013) Mrs D Henderson Mrs H Lewis Mrs C Rawlings Mrs J Taylor Mrs A Toll Mrs G Wheeler Mrs J Williams (resigned 31 March 2013) Mrs C Wolfe
Company registered number	2996091
Charity registered number	1042705
Registered office	Suite 2 Kingsland House 39 Abbey Foregate Shrewsbury Shropshire SY2 6BL
Company secretary	Mrs S Johnson
Accountants	Whittingham Riddell LLP Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	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 2013

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Shropshire County Federation of Women's Institutes (the company) for the ended 31 December 2013. 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) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 November 1994.

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

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the 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.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

Achievements and performance

a. Review of activities

Chairman's Statement

This has been a momentous year for Shropshire WI, having sold our home since the 1940s – 6 Claremont Bank – and moved into temporary accommodation at Kingsland House, Abbey Foregate

We will now start on the search for new premises to fulfil the needs of our members for the present, with parking, a good sized meeting room and all on one level. We assure all our members that the Board's prime concern is the wise investment of the WI funds in a new property

The year has been busy one with over forty events from trips to the ballet to treasurers' workshops being organised by our sub committees. I would like to thank all WI members who accept the responsibility of serving on the Board or on a sub committee for organising a year-long programme of events and training for our members throughout the county. Our WI Advisers continue to support WIs be they well established or very new

I am also indebted to the volunteers who put together our newsletter each month and other who pack them ready for postage. My thanks also goes to Sally Garrington who continues to promote the Associated Countrywomen of the World

We have had a minimal fall in membership and continue to support our WIs in all four corners of Shropshire

Mrs S Bradley, Chairman

Financial review

a. Reserves policy

Free reserves of the Federation stand at £151,637 (2012 £146,799)

The Trustees are aware of the level of reserves but feel these are reasonable in regard to fulfilling the objectives of the Federation, and believe that the reserves need to be at least equivalent to the normal annual expenditure. We are conscious that the net income from the organised events is falling and we rely on our reserves to be able to support the less popular educational activities and to continue with specialist courses

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 11 March 2014 and signed on their behalf by

Mrs G Wheeler
Trustee



THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

Independent Examiner's Report to the Trustees of The Shropshire County Federation of Women's Institutes

I report on the financial statements of the company for the year ended 31 December 2013 which are set out on pages 7 to 19

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the 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 company and the company's Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to

- examine the financial statements under section 145 of the Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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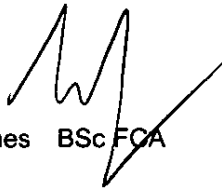
INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2013

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

Signed



Timothy Jones BSc FCA

Dated

20/3/14

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 2013

	Note	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	911	31,449	32,360	28,123
Activities for generating funds	3	-	8,428	8,428	8,824
Investment income	4	58	2,216	2,274	6,642
Incoming resources from charitable activities	5	-	68,264	68,264	101,149
Other incoming resources	6	-	229,187	229,187	-
TOTAL INCOMING RESOURCES		969	339,544	340,513	144,738
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	7	-	4,247	4,247	4,966
Charitable activities		306	97,712	98,018	120,558
Governance costs	9	-	5,422	5,422	6,818
TOTAL RESOURCES EXPENDED	13	306	107,381	107,687	132,342
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR		663	232,163	232,826	12,396
<i>Total funds at 1 January 2013</i>		<i>11,390</i>	<i>164,907</i>	<i>176,297</i>	<i>163,901</i>
TOTAL FUNDS AT 31 DECEMBER 2013		12,053	397,070	409,123	176,297

The notes on pages 9 to 19 form part of these financial statements

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES

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REGISTERED NUMBER: 2996091

**BALANCE SHEET
AS AT 31 DECEMBER 2013**

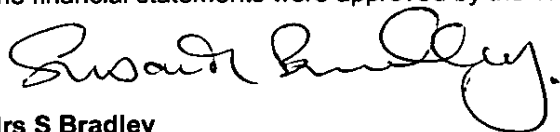
	Note	£	2013	£	£	2012	£
FIXED ASSETS							
Tangible assets	16			2,170			15,794
CURRENT ASSETS							
Stocks			2,117			2,915	
Debtors	17		12,279			5,787	
Cash at bank and in hand			415,084			167,310	
			<u>429,480</u>			<u>176,012</u>	
CREDITORS: amounts falling due within one year	18		<u>(22,527)</u>			<u>(15,509)</u>	
NET CURRENT ASSETS				406,953			160,503
NET ASSETS				<u>409,123</u>			<u>176,297</u>
CHARITY FUNDS							
Restricted funds	19			12,053			11,390
Unrestricted funds	19			397,070			164,907
TOTAL FUNDS				<u>409,123</u>			<u>176,297</u>

The Trustees consider that the 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 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 11 March 2014 and signed on their behalf, by



Mrs S Bradley
Trustee

The notes on pages 9 to 19 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

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

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

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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 company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1 ACCOUNTING POLICIES (continued)

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 under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. 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

Freehold 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

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 VOLUNTARY INCOME

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Donations	911	3,002	3,913	8,540
Affiliation fees	-	24,521	24,521	19,583
VAT refund	-	3,926	3,926	-
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	911	31,449	32,360	28,123
	<hr/>	<hr/>	<hr/>	<hr/>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

3. FUNDRAISING INCOME

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Shropshire calendars	-	5,999	5,999	6,015
Claremont club	-	1,037	1,037	1,455
Programmes	-	442	442	524
NFWI - raffle	-	678	678	522
Denman Dip	-	272	272	308
	-	8,428	8,428	8,824

4. INVESTMENT INCOME

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Bank interest received	58	522	580	2,377
Rental income	-	1,694	1,694	4,265
	58	2,216	2,274	6,642

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Membership and training	-	3,104	3,104	1,313
Show committee	-	604	604	858
Public and rural affairs	-	2,363	2,363	3,984
Craft and home economics	-	2,795	2,795	3,708
Sports and leisure	-	3,899	3,899	17,331
Visual and performing arts	-	6,788	6,788	5,983
Special events	-	10,873	10,873	8,240
Other holidays	-	16,448	16,448	13,844
Publications and stationery	-	2,976	2,976	2,918
County news	-	7,862	7,862	7,845
Denman weekend	-	-	-	23,320
AGM	-	10,552	10,552	11,805
	-	68,264	68,264	101,149

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

6. OTHER INCOMING RESOURCES

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Profit on sale of fixed assets	-	229,187	229,187	-

During the year the freehold property was sold for £250,000

Profit on sale of fixed assets calculation

	2013 £	2012 £
Sales proceeds	250,000	-
Legal fees and costs of sale	(6,475)	-
Less net book value of freehold property (note 16)	(14,338)	-
Total	229,187	-

7 COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Shropshire calendars	-	3,392	3,392	4,159
Claremont club	-	605	605	785
NFWI raffle	-	250	250	22
	-	4,247	4,247	4,966

8 EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Charitable activities	306	97,712	98,018	120,558

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

8. EXPENDITURE BY CHARITABLE ACTIVITY (continued)

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2013 £	Depreciation 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Charitable activities	<u>26,217</u>	<u>502</u>	<u>71,299</u>	<u>98,018</u>	<u>120,558</u>

9. GOVERNANCE COSTS

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Accountancy fees	-	2,450	2,450	2,400
Executive committee expenses	-	2,487	2,487	3,268
Professional fees	-	485	485	1,150
	<u>-</u>	<u>5,422</u>	<u>5,422</u>	<u>6,818</u>

10 DIRECT COSTS

	Activities £	Total 2013 £	Total 2012 £
Membership and training	2,483	2,483	1,871
Show committee	1,192	1,192	1,211
Public and rural affairs	1,031	1,031	2,790
Craft and home economics	2,623	2,623	2,269
Sports and leisure	2,198	2,198	14,223
Visual and performing arts	5,223	5,223	3,137
Special events	5,591	5,591	4,143
Other holidays	13,244	13,244	10,982
Staff & Trustee training	332	332	402
Publications and stationery	5,143	5,143	3,746
Denman weekend	-	-	21,396
Denman bedroom expenses (restricted)	81	81	152
Rainy day	-	-	300
Raffle bursaries	622	622	1,092
County news	5,917	5,917	5,443
AGM	7,903	7,903	9,188
VAT due on Tour Operators Margin Scheme	804	804	808
	<u>54,387</u>	<u>54,387</u>	<u>83,153</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

11. SUPPORT COSTS

	Activities £	Total 2013 £	Total 2012 £
NFWI fees	129	129	409
County bursary	200	200	200
County office running expenses	6,360	6,360	5,704
Council and committee expenses	3,017	3,017	2,715
County building maintenance and repairs	599	599	2,258
Kingsland house utilities	711	711	-
Kingsland house rent	2,833	2,833	-
Kingsland house rates	1,564	1,564	-
House move expenses	1,499	1,499	-
Wages and salaries	22,857	22,857	22,672
National insurance	916	916	930
Pension cost	2,444	2,444	1,719
Depreciation	502	502	798
	<u>43,631</u>	<u>43,631</u>	<u>37,405</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2013 £	Support costs 2013 £	Total 2013 £	Total 2012 £
Charitable activities	<u>54,387</u>	<u>43,631</u>	<u>98,018</u>	<u>120,558</u>

13. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2013 £	Depreciation 2013 £	Other costs 2013 £	Total 2013 £	Total 2012 £
Costs of generating voluntary income	-	-	4,247	4,247	4,966
Charitable activities	26,217	502	71,299	98,018	120,558
Governance	-	-	5,422	5,422	6,818
	<u>26,217</u>	<u>502</u>	<u>80,968</u>	<u>107,687</u>	<u>132,342</u>

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

14. NET INCOME

This is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets - owned by the charity	502	798
Pension costs	2,444	1,719
	<u>2,444</u>	<u>1,719</u>

During the year, no Trustees received any remuneration (2012 - £NIL)

During the year, no Trustees received any benefits in kind (2012 - £NIL)

During the year, the Trustees received reimbursement of expenses of £1,892 (2012 - £1,975)

15 STAFF COSTS

Staff costs were as follows

	2013 £	2012 £
Wages and salaries	22,857	22,672
Social security costs	916	930
Other pension costs	2,444	1,719
	<u>26,217</u>	<u>25,321</u>

The average monthly number of employees during the year was as follows

2013	2012
<u>2</u>	<u>2</u>

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

THE SHROPSHIRE COUNTY FEDERATION OF WOMEN'S INSTITUTES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

16 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 January 2013	18,661	7,622	7,321	33,604
Additions	-	-	1,216	1,216
Disposals	(18,661)	-	-	(18,661)
At 31 December 2013	-	7,622	8,537	16,159
Depreciation				
At 1 January 2013	4,323	7,109	6,378	17,810
Charge for the year	-	82	420	502
On disposals	(4,323)	-	-	(4,323)
At 31 December 2013	-	7,191	6,798	13,989
Net book value				
At 31 December 2013	-	431	1,739	2,170
At 31 December 2012	14,338	513	943	15,794

17. DEBTORS

	2013 £	2012 £
Trade debtors	2,755	1,480
Other debtors	2,199	2,271
Prepayments and accrued income	7,325	2,036
	<u>12,279</u>	<u>5,787</u>

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

	2013 £	2012 £
Other taxation and social security	194	230
Other creditors	173	173
Accruals and deferred income	22,160	15,106
	<u>22,527</u>	<u>15,509</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 2013**

18 CREDITORS:
Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 January 2013	12,024
Resources deferred during the year	19,210
Amounts released from previous years	(12,024)
	<u>19,210</u>
Deferred income at 31 December 2013	<u>19,210</u>

19 STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Rainy day fund	1,635	200	-	-	1,835
NFWI raffle fund	500	178	(250)	-	428
Property maintenance fund	179	1,694	(491)	(1,382)	-
New office fund	-	-	-	241,000	241,000
	<u>2,314</u>	<u>2,072</u>	<u>(741)</u>	<u>239,618</u>	<u>243,263</u>
General funds					
General Funds - all funds	162,593	337,472	(106,640)	(239,618)	153,807
Total Unrestricted funds	<u>164,907</u>	<u>339,544</u>	<u>(107,381)</u>	<u>-</u>	<u>397,070</u>
Restricted funds					
Denman bedroom fund	507	3	-	-	510
Denman travel fund	921	5	(81)	-	845
County bursary fund	2,145	11	(200)	-	1,956
Suspended institutes fund	6,893	945	-	-	7,838
Broadhurst memorial fund	924	5	(25)	-	904
	<u>11,390</u>	<u>969</u>	<u>(306)</u>	<u>-</u>	<u>12,053</u>
Total of funds	<u>176,297</u>	<u>340,513</u>	<u>(107,687)</u>	<u>-</u>	<u>409,123</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 2013**

19. STATEMENT OF FUNDS (continued)

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

Property maintenance fund

The property maintenance fund has been created from the rent receivable on the flat. This fund was to be used for ongoing maintenance of the property - as the property has been sold in the year the funds have been transferred back into the general fund

New office fund

This fund represents the cash proceeds from the sale of the property which has been designated for the purchase of new office premises in the future

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 delegates 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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	2,314	2,072	(741)	239,618	243,263
General funds	162,593	337,472	(106,640)	(239,618)	153,807
	<u>164,907</u>	<u>339,544</u>	<u>(107,381)</u>	<u>-</u>	<u>397,070</u>
Restricted funds	11,390	969	(306)	-	12,053
	<u>176,297</u>	<u>340,513</u>	<u>(107,687)</u>	<u>-</u>	<u>409,123</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tangible fixed assets	-	2,170	2,170	15,794
Current assets	12,053	417,427	429,480	176,012
Creditors due within one year	-	(22,527)	(22,527)	(15,509)
	<u>12,053</u>	<u>397,070</u>	<u>409,123</u>	<u>176,297</u>

21. PENSION COMMITMENTS

The charitable company operates a defined contributions pension scheme for two employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,754 (2012 £1,719). Contributions totaling £nil (2013: £nil) were payable to the fund at the balance sheet date and are included in creditors.

A valuation has been provided by one of the pension providers showing an estimated liability in respect of that pension fund of £20,894 as at 30 September 2012, under Section 75 of the Pension Act 1995, should the remaining employee in the scheme decide to leave without another employee entering. No provision for this liability has been made within the accounts, as the trustees do not believe this is payable at this time, whilst members remain within the pension scheme.

During the year the charitable company made additional payments of £76.72 per month from April 2013 to the scheme. These contributions will increase to £79.02 per month from 1 April 2014.