



Shine

Spina bifida • Hydrocephalus
Information • Networking • Equality

TRUSTEES' ANNUAL REPORT

AND FINANCIAL STATEMENTS

Year ended 31 March 2017

SHINE - Spina bifida, Hydrocephalus, Information, Networking, Equality
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www.shinecharity.org.uk • firstcontact@shinecharity.org.uk
Registered Charity No. 249338 • Company number 00877990

“We’re thrilled that our Royal Patron, Her Royal Highness The Duchess of Gloucester was able to join us for Shine’s Golden Anniversary Service at Peterborough Cathedral.

It was an experience to cherish and remember for the many Shine members she met that day, and we’re delighted that Her Royal Highness has agreed to continue her Patronage for another five years”

Kate Steele, Shine Chief Executive



Our vision:

Shine’s vision is a society where all those whose lives are affected by Spina Bifida and/or Hydrocephalus and associated conditions are empowered and enabled through choice and equality of opportunity.

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2017.

Reference Details for the Charity

Full details of Directors and Advisors who served during the year may be seen on page 42.

Objectives & Activities

The main objective of the charity is for ‘the relief of persons who have spina bifida and/or hydrocephalus, or allied or related disorders, by providing for their care, welfare, treatment, education, and integration into society.’

Shine’s vision is a society where all those whose lives are affected by Spina Bifida and/or Hydrocephalus and associated conditions are empowered and enabled through choice and equality of opportunity.

In last year’s report, Shine’s plans were outlined in the Transitional Plan 2016/17. The plan enabled us to strive to re-establish financial stability in an uncertain world, and allowed us to re-assess the work we do, the services we provide and ways in which we should develop to meet the evolving needs of our members through:

- Identifying our baseline provision for service provision with current resources
- Reviewing the current structure and processes with better planning for the future
- Implementing smarter and more efficient ways of working, for maximum reach and benefit for the membership
- Providing equality of provision so that all members have access to the same services
- Ensuring our internal structure and processes are ‘fit for purpose’
- Developing our new 5 year corporate plan for 2017 – 2022 to reflect the needs of our members in the ever-changing environment we live in.

Whilst many of these plans were internally-focused and aimed at ensuring Shine continued to be an organisation that was exceptionally fit for purpose, the ongoing development and delivery of our services to meet our members’ needs remained central to everything Shine did.

The Directors have had due regard to guidance published by the Charity Commission on public benefit.

Achievements and Performance

So did we achieve what we set out to on 1 April 2016?

Yes, we did!

A thorough review of the structure and priorities for service delivery provided clarity on the **baseline provision of regional services and existing resources**. It identified the gaps in service provision and highlighted areas for future growth, subject to funding.

The subsequent restructure of the Services’ teams laid the foundations to ensure more **consistent and equitable services** across England, Wales and Northern Ireland.

Service Coordinators across the three nations worked closely together to improve ways of working, create greater synergy through information and ideas, and **increase the reach** of Shine’s services through better communication amongst the teams. Services’ administrative support was re-centralised to Shine’s Head Office, leading to **efficiencies** in the provision of support and costs.

A Project Development Manager was appointed in September 2016, to drive the strategic development of centralised themed or age-specific projects. Led by specialist staff, each project that is developed will enable Shine to further **increase our knowledge and expertise** in age-specific or themed areas of our work (e.g. education; benefits; ageing with spina bifida), and further develop expert information, resources and advice to **strengthen the services** Shine provides.

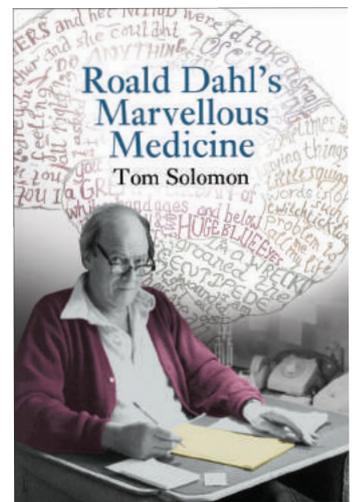
A system for monitoring and evaluating the difference Shine's services make was piloted through the Big Lottery Wales project. Although not yet complete, this work provided a framework for the statistics and information Shine should be consistently gathering to prove the value of the work we do. It will inform the development of our new membership database, highlight areas of best practice and enable more efficient and smarter ways of working to widen our reach and impact.

An organisation cannot function without robust and clear policies and processes so as well as looking at the services and information we provide to our members, we also undertook an audit of our internal services and support (including HR policies, practices and procedures, ICT processes and strategy development, impact measurement systems, quality assurance and compliance) to ensure Shine is an organisation that is 'fit for purpose' as we move into 2017/18.

As a result, we instigated plans to improve and update our existing systems and practices to improve efficiency and effectiveness across the organisation

However, 2016/17 wasn't just about reviews and restructures. A lot of other work went on too!

It started with a wonderful celebration of Shine's Golden Anniversary Year. Members and supporters attended social events and commemorations, and we also launched Shine's Heritage Exhibition, which captured the history of spina bifida and hydrocephalus, and celebrated the lives and achievements of Shine members in picture, words and audio-visual.



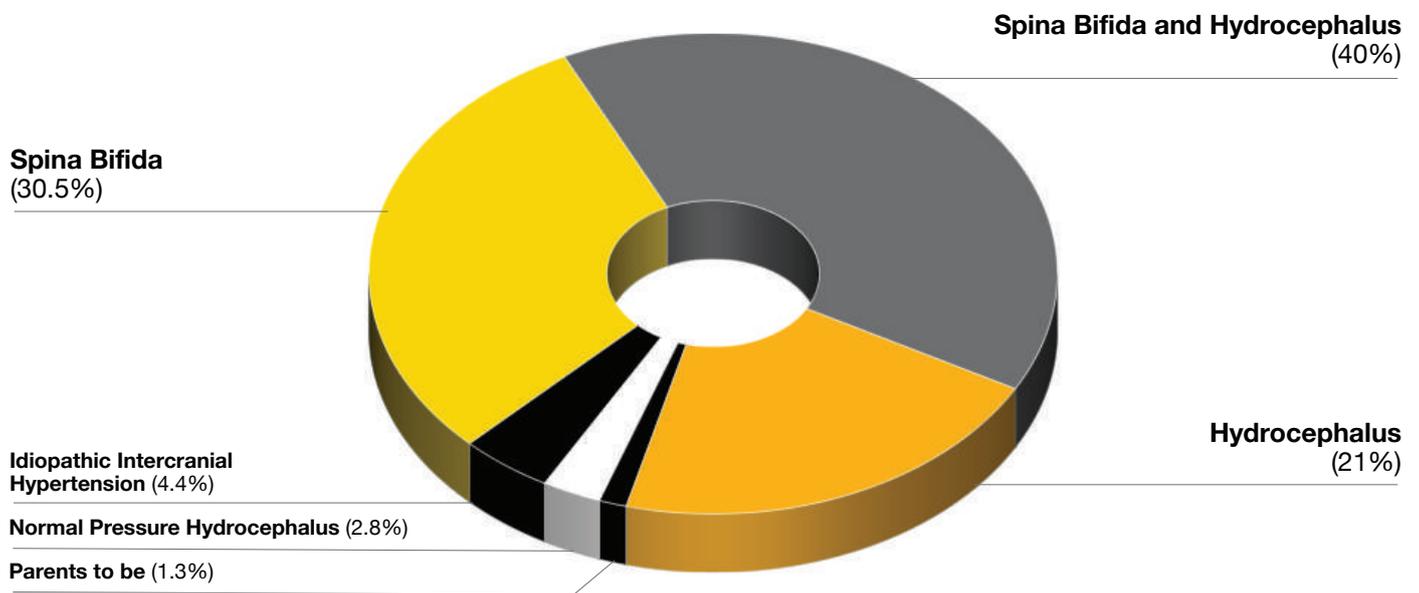
FACTS AND FIGURES

11,769

Total number of members*
for year 2016 / 17

42.5% Male 57.5% Female

*Includes individuals with the conditions, parents, carers, family and professionals



Above chart is based on membership between 1st April 2016 - 31st March 2017 - Excludes parents, carers, family and professionals

Membership by age

Individuals with Spina Bifida and or Hydrocephalus only

0 to 10	26 to 39
2054	2209
11 to 17	40 to 60
1260	2750
18 to 25	60 plus
1500	643

Enquiries Received

5724

Issues Resolved

10110

SHINE GROUP MEMBERSHIP



Benny and
Bella Club

1311



This is
Me

1267



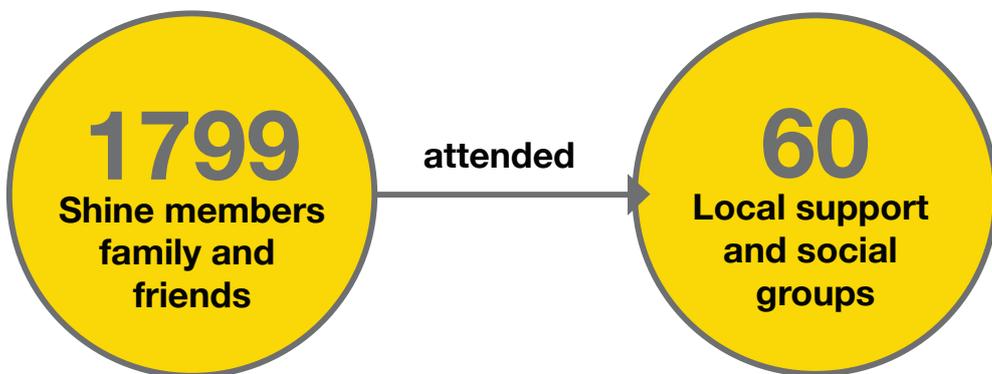
Shine
Through Youth

66



Shine
40 Plus

430



CAMPAIGNS AND POLICY

Leading the way!

Pre and post-natal surgery

Shine Northern Ireland and NI's Foetal Medicine Department organised a conference on prenatal surgery for spina bifida – the first of its kind in the UK. The conference brought together experts from across Europe and also gave evidence from the Moms study in America. It explored developments in the prenatal treatment of spina bifida and considered innovative methods of closure of the spine prior to birth. It provided the opportunity for clinicians to discuss and debate the emerging techniques for surgery.

The day resulted in a pioneering study between Northern Ireland and Ireland to examine and collate information on the techniques and outcomes for postnatal surgery, which will eventually enable a valid comparison between the outcomes of pre and postnatal surgery.

Folic acid

Many of us will know that scientific evidence shows that folic acid can help to reduce the incidence of neural tube defects, such as spina bifida so following a Government announcement in July 2016 that it would not be introducing mandatory fortification of flour with folic acid, Shine's Board renewed its commitment to campaign for a change in this decision.

Lobbying and campaigning began with a meeting with Lord Jeffrey Rooker who has been championing this cause in the Houses of Parliament, and through correspondence to the Department of Health and MPs across England, Wales and Northern Ireland.

In the absence of mandatory fortification, Shine continually raised awareness of the importance and need for women of child-bearing age to take folic acid supplements. Folic Acid Awareness Day

in May provided an additional focus and platform to promote the message at events, exhibition stands and through social media. Shine's on-going commitment and determination for mandatory fortification of flour and the importance of folic acid is set out in Shine's new Corporate Plan 2017-2022.

Chelsea and Westminster

In March 2017, Shine learnt of a decision to close the Chelsea and Westminster Adult Spina Bifida and Hydrocephalus Assessment Clinic, which has run since 1993 and is now attended by about 300 individuals per year.

Shine's members called on us to work with them to save the clinic. We responded with a campaign plan of action, which will span into 2017/18.

Partnerships and Collaboration

Disability Benefits Consortium

Welfare reform and introduction of new benefits has been a continual battle for many so Shine joined the Disability Benefits Consortium (DBC) to strengthen our members' voices on the national stage. Shine and our members provided evidence on:

- Employment Support Allowance - ending re-assessments for ESA claimants with severe conditions
- The importance of welfare support for those trying to stay in work, enter work or those who are no longer able to work.

Shine was represented by 2 members and a member of staff at a focus group with the Department of Work and Pensions (DWP) in London to discuss Personal Independence Payments and the issues people face with the application and assessment processes, and also responded to two UK Government consultations on devolving attendance allowance to local authorities; and Personal Independence Payments (PIP) - second independent review call for evidence.

Unplanned Admissions Consensus Committee

Shine was invited to sit on the Unplanned Admissions Consensus Committee, which is a collaborative body set up to assess how continence care can be more efficient and patients can receive better treatment.

Supporting businesses

Shine contributed to Coloplast's Business Leadership Programme, speaking to their leaders of the future to help them understand their business from a user's perspective, and barriers our members face (and may face in the future) with continence management and care.

Shine attended a parliamentary reception to mark Medical Technology Awareness Week 2016, organised by the Medical Technology Group (MTG). The MTG is the only UK coalition of industry groups and patient charities working together to improve patient access to medical technologies.

Shine Health Home Delivery (SHHD)

This initiative, powered by Bullens, continued to grow from strength to strength over the past 12 months, with membership of the delivery service increasing from 497 to 750.

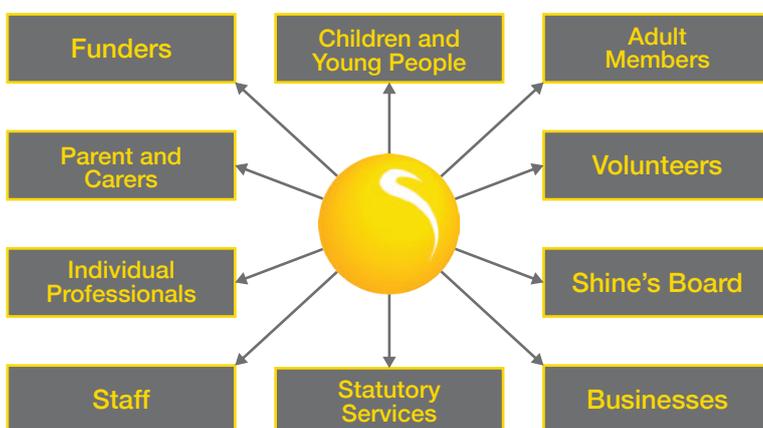
Research - University of Ulster

Shine agreed to be a partner in the University of Ulster research into the impact on learning of children diagnosed with spina bifida. Running over the next year, the study will provide insight and evidence to support future development of our education services. The study will involve the use of an assessment tool with Parents and Teachers of our children. The assessment will also be carried out on a control group of children in the same class and same gender to allow for comparators.

Stakeholder Engagement

Following a review of how our membership and other stakeholders influence and shape the work we do, a decision was taken to cease Shine's Adult Members' Council (SAMC) but to open up opportunities for more members, families and professionals to engage with Shine. Through on-line surveys, Facebook and email, focus groups and meetings, feedback from our events and direct contact, we connected with members, parents, other family members and professionals to advise on the development of resources and share views which are intrinsic to the work we do, such as developing the Corporate Plan; informing project development and delivery; measuring impact; and policy and campaigning.

Our connection with others



How Stakeholder Engagement Helps

- Stronger working relationships
- Improved communication
- Developing and delivering services
- Influencing policy
- Responding to consultations
- Increasing awareness
- Better understanding of members needs

A new era for Shine

In 2016/17, two of our long-standing Board members, both Honorary Officers, stood down after many years of invaluable service to Shine. Richard Astle (Chairman) served for 13 years from 2003, and Austin Crowther (Vice-Chair) for 42 years.

The challenge was on to find suitable candidates as replacements. In December 2016, Mark Noakes, Head of Supply Chain Operations at Marks and Spencer.com Logistics, took on the mantle of Chairman, and has been supported in role by an interim Vice-Chair, Greg Smith, who has served on Shine's Board since 2013.

We are truly grateful to Richard and Austin for their past support and guidance, and to Mark and Greg for their current commitment to Shine and our on-going success over the coming years.



Richard Astle



Mark Noakes



Austin Crowther



Greg Smith

Where do we go from here?

So after a year of austerity (2015/16) and a year of transition (2016/17) the time is now ripe to think of the future for Shine and its membership. In this ever changing world, there is still much for us to do to continue to make that positive difference to so many people's lives.

Our new corporate plan sets out five key goals for the organisation as we continue on our mission to engage, enable and empower...

Shine's Corporate Plan - 2017/22

Engage, Enable, Empower

1. Improving outcomes through early intervention and support

Babies and children from birth to 10 year olds will have improved health, educational and social outcomes through specific approaches for support, intervention and condition management.

2. Access to better care / services for all

People with spina bifida and / or hydrocephalus will have access to specialist services and treatments, which will enable better care and condition management.

3. Improved lifestyle and choices

People with spina bifida and / or hydrocephalus will be enabled, engaged and empowered to make informed choices about the lives they want to lead.

4. Preventing spina bifida

Greater focus on the causes of spina bifida and a call for Government and others to take decisive action in the prevention of spina bifida.

5. Quality information and support

People affected by spina bifida and / or hydrocephalus, and other key stakeholders, will have access to high-quality information and support to meet their needs.

Working together as a community of members, families, staff, volunteers, supporters and professionals, we can achieve these goals and make a positive difference to the lives of people affected by spina bifida and / or hydrocephalus, and associated conditions, achieving Shine's vision of:

A society where all those whose lives are affected by Spina Bifida and / or Hydrocephalus, and associated conditions, are empowered and enabled through choice and equality of opportunity.

Financial Review

In the year to 31st March 2017, the Board of Directors set a prudent budget on unrestricted funds with the aim to generate sufficient income to cover core costs and generate a surplus that would meet the required payments to reduce the pension deficit. The Trustees determined that any surpluses generated should be utilised to rebuild free reserves so that they would be above the minimum target of three months cover. This would give Shine security to mitigate the impact of any future income shortfalls putting Shine into a deficit financial position.

The final outturn for the year was very positive. A surplus of £316,720 was generated, comprising £392,590 of unrestricted funds, offset by a reduction of £75,870 in restricted funds grants received in previous years, which were utilised as required for charitable activities.

Total income for 2016-17 was £2,313,492 (2015-16 - £2,462,700). There was an increase in grant income received of £74,492 as new grants were received from the Big Lottery Funds in Northern Ireland and Wales as well as an increased grant from the Welsh Assembly Government for specific work on early intervention in Wales.

Other grant programmes came to an end offsetting this. There was a decrease in donations as in the previous year one-off donations were received from Derbyshire ASBAH and the Ruffield Trust on their closure in 2015-16. Corporate income increased as new partnerships were developed.

Legacy income was lower in the year at £294,614 (2015-16 - £379,115). 2015-16 had been an exceptional year for legacy receipts. Shops income was £63,898 (2015-16 - £107,296) as one of the two remaining shops was closed at the end of its lease.

Overall income from Shine (Trading) Ltd increased slightly from £914,387 to £922,892. Although there is an ongoing decline in virtual balloon race sales, the partnership with Bullens Healthcare continues to develop and with a substantial contribution to Shine.

Shine continues to seek and develop new income streams from fundraising and trading activity.

Expenditure in the year was £2,022,427 compared to £2,300,503 in 2015-16. This was mainly due to the impact of cost reduction measures that had been implemented in 2015-16, with the full years savings being realised in 2016-17.

Expenditure on direct charitable activities, that is supporting those with spina bifida and/or hydrocephalus and their families, fell following the restructuring in the previous year being £1,273,778 (2015-16 - £1,386,329).

Service levels were maintained as far as possible. Grant income received in the latter part of the year has meant that we can begin to rebuild service provision for specific activities.

Expenditure on raising funds was £748,649 (2015-16 - £914,174). This fall was partly due to the closure of the Portchester shop, as well as reductions in staff costs following a review of staffing levels and ongoing vacancies. There was also investment in an updated database and balloon race website in 2015-16 which increased costs in that year.

Under the accounting standard SORP2015 the full pension deficit must be declared as a deficit on the balance sheet. The charity is confident that it will meet the required pension contributions from its projected income without significantly impacting on its planned level of charitable activity. A designated fund has been established to cover at least one year's contributions to repay the pension liability. Further detail is shown in note 18 of the accounts.

The ongoing economic climate remains fragile, and budgets for 2017-18 have been set on a very prudent basis. It is anticipated that development in fundraising will secure a more diverse and stable income base to support the service provision, while costs are monitored closely.

Financial Reserves Policy

Shine holds reserves for the following purposes:

- To provide working capital to cover for ongoing activities.
- To cover fixed expenditure commitments in the event of loss of income on a temporary or permanent basis, and to provide the charity with time to plan its future strategy.
- To cover statutory obligations and to wind up its affairs or restructure in an orderly, ring-fenced way.
- To fund new initiatives, projects or research where funds cannot be raised to cover the costs in any other way, including the cost of major capital expenditure.

The target level of reserves is at least three months committed expenditure. This currently stands at £511,000.

At the year-end Shine held free reserves of £600,047 (unrestricted funds excluding the pension deficit and designated funds), which was just above the revised reserves target and represents 3.4 months of expenditure cover. This puts Shine in a much more secure financial position than in previous years.

Designated Funds

The Board established the following designated funds in the year:

- An amount sufficient to cover the required annual pension deficit payment in the event of an income shortfall, totalling £72,570 in 2017-18
- £60,000 for digital development, including an updated website to improve communication with members, and a new customer relationship management (CRM) system for members information and enhance support to members.

A further designated fund represents Shine's investment in fixed assets, net of the outstanding mortgage on the head office building.

The balance of unrestricted funds represents the free reserves.

Restricted reserves must be applied to the specific purpose(s) intended by the donor so do not form part of the free reserves. Restricted funds totalled £101,033 at the yearend.

Investment Policy

Under the governing document the charity has the power to make any investment which the Trustees see fit. RC Brown Investment Management plc are Shine's investment managers with the remit to manage the investments in line with the policy outlined below.

Investments are held as part of the long term reserves of Shine. The aim is that they should maintain their value and generate income for Shine. During the year £100,000 cash was added to the investment portfolio to benefit from increased returns and increase long term reserves.

The portfolio must only be invested in assets with a low risk profile. This will include utilisation of pooled funds, which provide diversification of assets, and ensures that the risk of losing a single holding is minimised.

- The investments may be held in a range of asset classes, including equities, corporate bonds and gilts.
- There will be no direct investment in 'alternative' investments such as hedge funds of derivatives.
- There will be no direct investment in overseas equities. Any such investment must be done through pooled funds managed in the UK.

The Trustees have agreed that the funds should initially be invested in a broad, balanced portfolio. The intention is to work towards ethical investments, with the advice of the investment managers while being mindful of the charity's obligations for responsible investment.

Structure, Governance and Management

Governing Document

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE (Shine) is a company limited by guarantee registered in England and Wales (registration No 00877990) formed in 1966. Shine is registered as a charity with the Charity Commission for England and Wales (Registration No 249338).

It is governed by Articles of Association, which were last updated in 2012. The liability of members in the event of a winding up of the company is limited to £1.

Appointment of Directors

The Articles of Association passed in November 2012 specify that the majority of directors should be directly elected by the adult membership of Shine. Any adult individual affected by spina bifida or hydrocephalus primarily in England, Wales or Northern Ireland may become a member of Shine.

This includes disabled members over the age of 16, parents, carers and professional members. Three places are reserved on the Board for the Chair and Vice-Chair of the Shine Adult Members Council or its successor bodies, and the Chair of the Health Advisory Council respectively. Places are also reserved for members in Northern Ireland and Wales.

Trustee induction and training

New Directors undergo an induction day where they visit Shine's HQ, meet the Senior Management Team and other key employees. They are fully appraised of the full range of Shine's services, projects and campaigns and provided with relevant background literature.

They receive awareness training, if required, on spina bifida and hydrocephalus. Depending on their specific skills and areas of expertise they will be put in touch with relevant staff.

Directors are briefed on their legal obligations under charity and company law, the Articles of Association and the Board's decision making process. They are also informed about Shine's Corporate Plan, key risks, recent financial performance and future prospects for the charity.

Organisation

The Board of Directors is the governing body with overall legal responsibility for the charity. The Board sets the strategic direction for Shine. It meets a minimum of four times a year, and there are two advisory groups, the Shine Adult Members Council (SAMC) which is a representative group of adult members, and the Health Advisory Committee (HAC).

During the year the SAMC was disbanded. Shine consults with a wide range of stakeholder groups to determine the priorities for the charity over the next five years. These groups advise the Board and Senior Management Team on matters of policy and practice, and respond to consultations and specific areas of interest.

The day-to-day management of the charity is delegated to the Chief Executive, who reports to the Board. The Chief Executive is assisted in the day-to-day management by the Senior Management Team.

Related parties

The charity has partnerships with a number of local associations. These are independent charities for spina bifida and hydrocephalus in their own right. Partnerships are negotiated on an individual basis which may cover a range of activities and services. The charity also works in partnership with many other bodies, voluntary, statutory and international, in carrying out work to support service users, undertake research and disseminate information.

Trading Subsidiary

The charity owns the entire share capital of Shine (Trading) Limited registered in England and Wales. The consolidated accounts include Shine (Trading) Limited (see note 8). The principal activity of the company is to raise funds for the charity.

Risk Management

The Board of Directors is responsible for the identification and management of the major risks facing the charity. A Risk Register is maintained and shared annually with the Directors (more frequently if a significant issue arises).

The major risks have been reviewed and systems established to manage these risks.

At the time of this report the most significant risk is the economic climate, and securing sufficient funding to maintain and develop services and other activities. Shine continues to make structural and strategic changes to the organisation to mitigate this risk.

Statement of Directors' Responsibilities

The Directors, who also act as Trustees for the charitable activities of Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE, are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the net income or expenditure of the group for the year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

As far as the Directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the Directors have taken all the necessary steps that they ought to have taken as Directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Appointment of Auditors

Rawlinsons have expressed their willingness to remain in office as auditors of the company.

Going Concern

The activities of the charity, its objectives, factors likely to affect its future development and the policies for managing its capital and financial risk are detailed in the Trustees Report. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board of Trustees



M Noakes
Chairman
12th September 2017

Independent Auditor's Report to the Trustees

We have audited the financial statements of Spina Bifida, Hydrocephalus, Information, Networking, Equality - SHINE for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102. This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006.

Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Spina Bifida, Hydrocephalus, Information, Networking, Equality - SHINE for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an

opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland).

Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

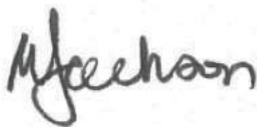
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit.



Mark Jackson FCA DChA
(Senior Statutory Auditor)
for and on behalf of Rawlinsons Chartered
Accountants

Chartered Accountants
Statutory Auditor

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Consolidated Statement of Financial Activities
Including Income and Expenditure Account
Year ended 31 March 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Income From					
Donations and Legacies	3	1,007,838	279,717	1,287,555	1,420,920
Other Trading Activities	4	1,021,280	-	1,021,280	1,036,344
Income from Investments	5	4,657	-	4,657	5,436
Total income		2,033,775	279,717	2,313,492	2,462,700
Expenditure on					
Raising funds	6	748,649	-	748,649	914,174
Charitable Activities	6	918,191	355,587	1,273,778	1,386,329
Total Expenditure		1,666,840	355,587	2,022,427	2,300,503
Net Gains/Losses on investments	11	25,655	-	25,655	(2,060)
Net incoming/(outgoing) resources		392,590	(75,870)	316,720	160,137
Other recognised gains and losses					
Impairment of tangible fixed assets		-	-	-	(296,208)
Pension Deficit movements		-	-	-	(156,000)
Net income/(expenditure) and net movement in Funds		392,590	(75,870)	316,720	(292,071)
Fund balances brought forward at 1 April 2016		85,715	176,903	262,618	554,689
Fund balances carried forward at 31 March 2017		478,305	101,033	579,338	262,618

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Balance Sheets
As at 31 March 2017

	Note	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Fixed Assets					
Tangible Assets	13	908,225	907,170	937,116	935,533
Investments	14	287,380	287,383	159,815	159,818
Total Fixed Assets		1,195,605	1,194,553	1,096,931	1,095,351
Current assets					
Debtors	15	213,721	208,977	402,289	368,823
Cash in hand and bank		538,877	503,657	299,193	278,844
Total Current Assets		752,598	712,634	701,482	647,667
Creditors					
Amounts falling due within one year	16	(247,952)	(229,917)	(336,930)	(304,519)
Net Current Assets		504,646	482,717	364,552	343,148
Total assets less current liabilities		1,700,251	1,677,270	1,461,483	1,438,499
Creditors due after 1 year - bank loan	17	(541,117)	(541,117)	(579,498)	(579,498)
Net Assets excluding pension liability		1,159,134	1,136,153	881,985	859,001
Defined benefit pension liability		(579,796)	(579,796)	(619,367)	(619,367)
Net Assets		579,338	556,357	262,618	239,634
Income Funds					
Restricted funds	19	101,033	101,033	176,903	176,903
Unrestricted funds:					
Designated Funds	20	458,054	456,999	262,654	261,071
General Unrestricted Funds		20,251	(1,675)	(176,939)	(198,340)
Total Unrestricted Funds		478,305	455,324	85,715	62,731
Total Funds	21	579,338	556,357	262,618	239,634

These financial statements were approved by the Board of Directors and authorised for issue on 12 September 2017


Mr M Noakes
Trustee
Company Registration No. 00877990


Mr A Kehoe
Trustee

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Statement of Cash Flows
Year ended 31 March 2017

	Note	2017		2016	
		£	£	£	£
Cash generated/(absorbed) by operations	22	430,895		(11,019)	
Investing Activities					
Purchase of tangible fixed assets		-	(17,024)		
Purchase of investments	(100,000)			-	
Net proceeds from investments		-	175,000		
Interest Received		509		494	
		<u>509</u>		<u>494</u>	
Net cash (used in)/generated from investing activities		(99,491)		158,470	
Financing Activities					
Repayment of Bank Loans		(91,720)		(147,852)	
Net cash used in financing activities		(91,720)		(147,852)	
Net increase/(decrease) in cash and cash equivalents		239,684		(401)	
Cash and Cash Equivalents at beginning of year		299,193		299,594	
Cash and Cash Equivalents at end of year		<u>538,877</u>		<u>299,193</u>	

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Notes to the Financial Statements – Accounting Policies
Year ended 31 March 2017

ACCOUNTING POLICIES

1 Accounting policies

Company information

Spina Bifida, Hydrocephalus, Information, Networking, Equality - SHINE is a private company limited by guarantee incorporated in England and Wales. The registered office is 42 Park Road, Peterborough, Cambridgeshire, PE1 2UQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated accounts incorporate the results of the charity and of its wholly owned subsidiary.

1.2 Going concern

At the time of approving the accounts, 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts.

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 accounts.

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Notes to the Financial Statements – Accounting Policies
Year ended 31 March 2017

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Grant income is recognised according to the terms of each individual agreement.

All other income is dealt with on an accruals basis.

1.5 Resources expended

Direct expenditure is analysed and charged to the department incurring the cost. Expenditure is included when incurred, the majority of costs being directly attributable to specific activities. Costs that cannot be directly attributable to particular headings, are allocated to activities on a basis consistent with use of the resources. Premises and other overheads have been allocated on a head count basis.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

Governance costs are those incurred in connection with the governance arrangements of the charity and compliance with constitutional and statutory requirements.

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. Assets over £1,000 in value are capitalised at cost.

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

Land and buildings	Buildings - 2%, land is not depreciated
Fixtures and fittings	20%
Equipment	20%
Software and website	20 - 33%

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Notes to the Financial Statements – Accounting Policies
Year ended 31 March 2017

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 net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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 valued at the lower of cost and net realisable value.

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 repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without a penalty. Liquid resources comprise assets held as a readily disposable store of value.

1.10 Financial instruments

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Notes to the Financial Statements – Accounting Policies
Year ended 31 March 2017

liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period it arises.

1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee.

1.13 Retirement benefits

For employees choosing to participate, the charity operates a defined contribution pension scheme providing benefits additional to those from the State. The assets are held in a separately administered scheme. The pensions cost charge represents contributions payable by the company to the pension scheme in respect of the year.

Previously, the charity was part of a separately administered defined benefit scheme and is still required to make contributions to fund a deficit in the scheme.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Notes to the Financial Statements – Accounting Policies
Year ended 31 March 2017

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

3. DONATIONS AND LEGACIES

Donations & Legacies	Unrestricted	Restricted	2017	2016
	£	£	£	£
Donations and Gifts	693,224	27,342	720,566	822,755
Legacies	294,614	-	294,614	379,115
Grants receivable	20,000	252,375	272,375	197,883
Sponsorship	-	-	-	21,167
Total Donations	1,007,838	279,717	1,287,555	1,420,920
Year ended 31 March 2016	1,175,831	245,089		1,420,920

Donations & gifts	Unrestricted	Restricted	2017	2016
	£	£	£	£
Individuals	377,643	2,602	380,245	432,261
Trusts	183,697	-	183,697	260,811
Corporate Donors	83,155	23,194	106,349	18,840
Anencephaly	-	1,546	1,546	2,045
Support Groups	-	-	-	2,250
Health Trusts/Local Authorities	36,523	-	36,523	37,262
Local Associations	12,206	-	12,206	69,286
Total Donations	693,224	27,342	720,566	822,755

Grants Receivable	Unrestricted	Restricted	2017	2016
	£	£	£	£
Welsh Government	-	61,726	61,726	38,000
Big Lottery Fund England	-	-	-	15,523
Big Lottery Fund Wales	-	82,635	82,635	41,427
Big Lottery Fund Northern Ireland	-	43,682	43,682	-
Boots Charitable Trust	-	8,000	8,000	-
City Bridge Trust	-	25,050	25,050	26,650
Heritage Lottery Fund	-	6,020	6,020	24,080
DM Thomas Foundation	-	-	-	11,848
International Work	-	-	-	4,786
Shine Health Hub	-	-	-	28,647
Other	20,000	25,262	45,262	6,922
Total Grants	20,000	252,375	272,375	197,883

4. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Income from Trading Subsidiary	922,892	914,387
Donations sold through shops	63,898	107,296
Rental Income	21,346	-
Publications, Fees and Merchandise	13,144	14,661
Total Activities for Generating Funds	1,021,280	1,036,344

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

5. INCOME FROM INVESTMENTS

	2017	2016
	£	£
Dividends and Interest receivable	<u>4,657</u>	<u>5,436</u>

6. ANALYSIS OF EXPENDITURE

	Direct Staff £	Other Direct Costs £	Support £	2017 £	2016 £
Trading	222,975	79,779	112,570	415,324	500,847
Shops	20,854	3,487	16,825	41,166	82,426
Fund-raising	160,670	45,757	85,732	292,159	330,901
Cost of Generating Funds	404,499	129,023	215,127	748,649	914,174
Health	391,937	120,709	81,261	593,907	602,868
Community	303,037	93,331	62,829	459,197	542,573
Learning and Life	124,601	38,375	25,834	188,810	209,798
Governance	15,986	15,878	-	31,864	31,090
Support to those with spina bifida and hydrocephalus and their families	835,561	268,293	169,924	1,273,778	1,386,329
Total	1,240,060	397,316	385,051	2,022,427	2,300,503

7. SUPPORT AND GOVERNANCE COSTS

	Staff Costs £	IT £	Premises £	Other £	2017 £	2016 £
Trading	63,112	3,296	41,125	5,037	112,570	114,718
Shops	1,944	1,226	11,342	2,313	16,825	33,125
Fund-raising	23,893	5,687	45,422	10,730	85,732	68,426
Cost of Generating Funds	88,949	10,209	97,889	18,080	215,127	216,269
Charitable Activities	44,218	24,637	54,588	46,481	169,924	171,402
Total	133,167	34,846	152,477	64,561	385,051	387,671

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

Governance Costs:

	2017	2016
	£	£
Staff Costs	15,986	15,308
Audit Fees	7,891	7,380
Other Governance Costs	7,987	8,402
	31,864	31,090

8. COMMERCIAL OPERATIONS OF TRADING SUBSIDIARY

The charity has one wholly owned trading subsidiary undertaking, **Shine** (Trading)Ltd whose main activity is to sell balloons for virtual balloon races. The company gift aids virtually all its taxable profits to **Shine**. A summary of its trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

Shine (Trading) Ltd Profit & Loss Account	2017	2016
	£	£
Turnover	922,892	914,387
Cost of Sales	(302,754)	(386,127)
Gross Profit	620,138	528,260
Administration Expenses	(112,570)	(114,720)
Operating Profit	507,568	413,540
Amount payable by Gift Aid to Shine	(507,568)	(407,383)
Profit/Loss on ordinary Activities	-	6,157
Retained in Subsidiary	-	6,157

Shine (Trading) Ltd Balance Sheet	2017	2016
	£	£
Fixed Assets	1,055	1,583
Current Assets	189,939	178,508
Current Liabilities	(168,007)	(157,104)
Net Current Assets	21,932	21,404
Total Net Assets	22,987	22,987
Aggregate Share Capital and Reserves	22,987	22,987

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

9. TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

In respect of attending meetings of committees, travel expenses amounting to £2,606 (2015-16 - £2,385) have been reimbursed to 9 (2015-16 - 8) members of the Board of Trustees.

The accounts include a charge of £1,376 (2016 - £2,028) to provide the Trustees with indemnity insurance.

10. EMPLOYEES

Average number of full-time equivalent employed in the year

	2017	2016
	Number	Number
Services	25	27
Fundraising and publicity	7	8
Shops	1	2
Shine (Trading) Ltd	9	13
Administration	3	4
Total full-time equivalent staff	45	54

Employment Costs

	2017	2016
	£	£
Wages and Salaries	1,214,653	1,416,224
Redundancy Costs	18,315	46,844
Social Security Costs	104,119	122,197
Pension Contributions	31,883	35,989
Other Staff Related Benefits	4,257	5,580
Total	1,373,227	1,626,834

The number of staff earning in excess of £60,000 per annum was as follows:

	Group	
	2017	2016
	Number	Number
£60,000 - £70,000	1	1

Pensions Contributions for higher paid employees were £3,734 (2016 - £3,761)

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

11. NET GAINS/(LOSSES) ON INVESTMENTS

	2017	2016
	£	£
Revaluation of Investments	23,600	(21,364)
Gain/(loss) on sale of investments	2,055	19,304
Total	25,655	(2,060)

12. TAXATION

The trading subsidiary has gifted its profits to Spina Bifida, Hydrocephalus, Information, Networking, Equality - SHINE under Gift Aid therefore no corporation tax is payable

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

13. TANGIBLE FIXED ASSETS

	Land & Buildings £	Equipment £	Fixtures and Fittings £	Software £	Total £
Group					
Cost					
At 31 March 2016	1,487,404	45,464	17,024	17,264	1,567,156
Additions	-	-	-	-	-
Disposals	-	-	-	(17,264)	(17,264)
At 31 March 2017	1,487,404	45,464	17,024	-	1,549,892
Depreciation					
At 31 March 2016	587,404	24,511	1,228	16,897	630,040
Charge for the Year	17,500	7,602	3,422	367	28,891
Eliminated in respect of Disposals	-	-	-	(17,264)	(17,264)
At 31 March 2017	604,904	32,113	4,650	-	641,667
Carrying amount					
At 31 March 2017	882,500	13,351	12,374	-	908,225
At 31 March 2016	900,000	20,953	15,796	367	937,116
Charity					
Cost					
At 31 March 2016	1,487,404	37,034	17,024	17,264	1,558,726
Additions	-	-	-	-	-
Disposals	-	-	-	(17,264)	(17,264)
At 31 March 2017	1,487,404	37,034	17,024	-	1,541,462
Depreciation					
At 31 March 2016	587,404	17,664	1,228	16,897	623,193
Charge for the Year	17,500	7,074	3,422	367	28,363
Eliminated in respect of Disposals	-	-	-	(17,264)	(17,264)
At 31 March 2017	604,904	24,738	4,650	-	634,292
Carrying amount					
At 31 March 2017	882,500	12,296	12,374	-	907,170
At 31 March 2016	900,000	19,370	15,796	367	935,533

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

14. FIXED ASSET INVESTMENTS

	Group	Charity	Group	Charity
	2017	2017	2016	2016
	£	£	£	£
Investments in Subsidiaries	-	3	-	3
Listed Investments	287,380	287,380	159,815	159,815
Total	287,380	287,383	159,815	159,818

Movement in Fixed Asset Investments

Group and Charity	2017	2016
	£	£
Cost of valuation		
At 31 March 2016	146,550	290,060
Additions	100,000	90,604
Disposals	(28,362)	(212,750)
Valuation changes	32,455	(21,364)
	250,643	146,550
Cash held for Investment	36,737	13,265
Carrying amount		
At 31 March 2017	287,380	159,815

The cost of investment in subsidiary represents the cost of shares in the subsidiary undertaking **Shine** (Trading) Limited, company number 01031004, which is wholly owned and registered in England. The principal activity of the company is to generate funds for **Shine**.

15. DEBTORS

	Group	Charity	Group	Charity
	2017	2017	2016	2016
	£	£	£	£
Trade Debtors	157,463	5,319	167,755	11,566
Amounts due from subsidiary undertakings	-	149,972	-	124,694
Other Debtors	1,800	1,800	6,275	6,275
Prepayments and Accrued Income	54,458	51,886	228,259	226,288
Total Debtors	213,721	208,977	402,289	368,823

The net amount owed by the subsidiary includes amounts owing for Gift aid receivable and payment for services provided.

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

16. CREDITORS – amounts falling due within one year

	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
Trade Creditors	29,570	27,233	33,696	32,421
Accruals and deferred income	60,294	50,168	94,199	71,055
Other taxation and social security	30,263	24,691	32,440	24,448
Other Creditors	86,201	86,201	81,631	81,631
Bank Loan	41,624	41,624	94,964	94,964
Total Creditors	247,952	229,917	336,930	304,519

17. LOANS AND OVERDRAFTS

Group and Charity	2017 £	2016 £
Bank Loans	582,741	674,462
Payable within one year	41,624	94,964
Payable after one year	541,117	579,498
Amounts included above which fall due after five years		
Payable by instalments	374,621	399,642

The bank loan is secured by a first legal charge over the freehold property known as 42 Park Road, Peterborough. The loan is repayable over 25 years with interest charged at 3.5% above the bank's base rate, increasing to 4% above base rate in August 2016.

18. RETIREMENT BENEFIT SCHEME

The Pensions Trust – the Growth Plan

Shine participates in the Pension Trust's Growth Plan (the Plan), a multi-employer scheme which provides benefits to some 1,300 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.

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

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 2011. This valuation showed assets of £780m, liabilities of £928m and a deficit of £148m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2013 to 31 March 2023: £13.9m per annum
 (payable monthly and increasing by 3% each on 1st April)

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025: £12,945,440 per annum
 (payable monthly and increasing by 3% each on 1st April)

From 1 April 2016 to 30 September 2028: £54,560 per annum
 (payable monthly and increasing by 3% each on 1st April)

Shine's proportion of the deficit contributions noted above is £72,576 per annum until 30 September 2025.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost

Present Value of provision

	31 March 2017 £000s	31 March 2016 £000s	31 March 2015 £000s
Present value of provision	653	690	607

An amount of £72,576 is included within short term creditors and £579,796 in long term liabilities.

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

Reconciliation of opening and closing provisions

	Period Ending 31 March 2017 £000s	Period Ending 31 March 2016 £000s
Provision at start of period	690	607
Unwinding of the discount factor (interest expense)	13	10
Deficit contribution paid	(70)	(73)
Remeasurements - impact of any change in assumptions	20	(11)
Remeasurements - amendments to the contribution schedule	-	157
Provision at end of period	653	690

Income and Expenditure Impact

	Period Ending 31 March 2017 £000s	Period Ending 31 March 2016 £000s
Interest expense	13	10
Remeasurements – impact of any change in assumptions	20	(11)
Remeasurements – amendments to the contribution schedule	-	157
Costs recognised in income and expenditure account	70	73

Assumptions

	31 March 2017 % per annum	31 March 2016 % per annum	31 March 2015 % per annum
Rate of discount	1.32	2.07	1.74

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Deficit Contributions Schedule

Year ending	31 March 2017	31 March 2016	31 March 2015
	£000s	£000s	£000s
Year 1	73	70	73
Year 2	75	73	75
Year 3	77	75	78
Year 4	79	77	80
Year 5	82	79	82
Year 6	84	82	85
Year 7	87	84	87
Year 8	89	87	90
Year 9	46	89	-
Year 10	-	46	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

The Plan is closed to new entrants and there were no active members of the scheme during the year.

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

19. RESTRICTED FUNDS

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

Group and Charity	Balance	Movement during year		Balance
	1 April 2016	Income	Expenditure	31 March 2017
Carolyn Smith fund – receives donations for the payment of grants in respect of housing needs	1,154	2,602	3,756	-
Research Fellowship – comprise grants received for specific research	22,165	-	22,165	-
Welsh Assembly Government – early intervention work in Wales	-	61,726	57,096	4,630
Big Lottery Fund Wales – supporting work in Wales	19,639	82,635	85,051	17,223
Big Lottery Fund Northern Ireland – support to children in Northern Ireland	-	43,682	18,556	25,126
Heritage Lottery Fund – developing the heritage and history of people with spina bifida and hydrocephalus	22,076	6,020	28,096	-
International Projects	3,807	-	20	3,787
Global's Make Some Noise - Bella and Benny Bear	-	23,194	20,377	2,817
DM Thomas Foundation - Bella Bear	9,424	-	9,424	-
City Bridge Trust – Investing in Londoners project	2,141	25,050	25,184	2,007
Boots Charitable Trust – supporting work in Nottingham	-	8,000	5,333	2,667
Key 103's Cash for Kids – supporting children's and family work in Manchester	-	786	566	220
Harry Cureton Trust (CCF) – equipment for Cambs 0-5 group	-	1,008	113	895
Peter Harrison Foundation – South East Family Project	-	2,335	2,394	(59)
The Masonic Charitable Foundation – developing work with Shine 40Plus members	1,600	-	1,600	-
Merchant Taylors' Company Grant - supporting our work in the London	-	7,000	-	7,000

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29 th May 1961 Charity – supporting our work in Birmingham	-	10,000	2,500	7,500
Welfare Grants	709	4,133	4,378	464
Go Folic Campaign	4,867	-	4,867	-
Lifelong Learning Opportunities Programme – family weekend and other events	15,875	-	15,875	-
Support Groups	1,689	-	(91)	1,780
Anencephaly Appeal – supports members who have been affected by anencephaly	4,438	1,546	5,984	-
Health and Well-being Centre and Living skills Training Suite	13,361	-	11,508	1,853
North Wales ASBAH – supporting work in North Wales	835	-	835	-
Greenwich and District ASBAH – supporting work in Greenwich, Lewisham and surrounding areas	53,123	-	30,000	23,123
TOTALS	176,903	279,717	355,587	101,033

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
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20. 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

Group	Opening Balance £	Net movement £	Closing Balance £
Designated Funds			
Interest in land and property and other fixed assets	262,654	62,830	325,484
Pension Deficit Fund	-	72,570	72,570
Digital Development Fund	-	60,000	60,000
Total	262,654	195,400	458,054
Charity			
Designated Funds			
Interest in land and property and other fixed assets	261,071	63,358	324,429
Pension Deficit	-	72,570	72,570
Digital Development Fund	-	60,000	60,000
Total	261,071	159,928	456,999

The designated funds comprise

- The charity's interest in land and property and other fixed assets net of the outstanding mortgage.
- The Pension Deficit fund comprises one year's payment required to reduce the pension deficit.
- The Digital development fund comprises funds designated for redevelopment of the charity's membership database and the website.

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Notes to the Financial Statements
Year ended 31 March 2017

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2017 are represented by:				
Tangible fixed assets	-	908,225	-	908,225
Investments	214,810	72,570	-	287,380
Current Assets/(liabilities)	385,237	18,376	101,033	504,646
Creditors over one year	-	(541,117)	-	(541,117)
Pension liability	(579,796)	-	-	(579,796)
Total Net Assets	20,251	458,054	101,033	579,338
Charity	£	£	£	£
Fund balances at 31 March 2017 are represented by:				
Tangible fixed assets	-	907,170	-	907,170
Investments	214,813	72,570	-	287,383
Current Assets/(liabilities)	363,308	18,376	101,033	482,717
Creditors over one year	-	(541,117)	-	(541,117)
Pension liability	(579,796)	-	-	(579,796)
Total Net Assets	(1,675)	456,999	101,033	556,357

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

22. CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
Surplus/(Deficit) for the year	316,720	(292,071)
Adjustments for:		
Investment Income recognised in statement of financial activities	(4,657)	(5,436)
Investment management fees recognised in statement of financial activities	2,238	2,581
Donation of Investments	-	(44,441)
(Gains)/loss on disposal of investments	-	(19,304)
Fair value gains/losses on investments	(25,656)	21,364
Depreciation and impairment of tangible fixed assets	28,891	333,364
Movements in working capital:		
Decrease/(increase) in stocks	-	630
(increase)/decrease in debtors	188,569	(149,228)
Increase/(decrease) in creditors	(35,638)	58,522
Increase/(decrease) in pension liability	(39,572)	83,000
Cash generated/(absorbed) by operations	430,895	(11,019)

23. OPERATING LEASE COMMITMENTS

Group and Charity

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

	2017	2016
	£	£
Rent Payable		
Within one year	5,200	12,238

In addition to the above, there is a contingent liability of £45,633 (2016-£62,833) in respect of a lease on premises previously occupied by the charity that has been assigned to a new tenant.

	2017	2016
	£	£
Rent Receivable		
Within one year	22,000	-
Between two and five years	66,000	-
Total	88,000	-

Spina bifida, Hydrocephalus, Information, Networking, Equality - SHINE
Notes to the Financial Statements
Year ended 31 March 2017

24. RELATED PARTY TRANSACTIONS

Remuneration of key management personnel

The remuneration of key management personnel, who on a full time equivalent basis are the 4 (2016 – 3.25) members of the senior management team, is as follows.

	2017	2016
	£	£
Aggregate compensation including pension contributions	<u>209,990</u>	<u>170,191</u>

25. CONTROL

No one individual has overall control of the charity.

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE Legal and Administrative details of the Charity

Registration details	Charity number 249338 Company number 00877990
Registered Office	42, Park Road, Peterborough, PE1 2UQ
Royal Patron	HRH The Duchess of Gloucester GCVO
President	vacant
Patrons	Dennis Bryant Dr Rob Hicks The Baroness Masham of Ilton, Countess of Swinton DL Danny Mills Natalie Povey David Proud

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout the report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end were as follows:

Richard H Astle	(Chairman) (resigned November 2016)
Mark Noakes	(Chairman) (appointed November 2016)
Austin Crowther	(Vice Chairman) (resigned November 2016)
Gregory Smith	(Interim Vice Chairman from November 2016)
Aidan Kehoe	(Hon. Treasurer)

Patricia Adley	
Roger Bayston	
Michael Brown	
Lisa Cain	
Rachel Crutcher	(resigned November 2016)
Sally Hesling	
Yvonne Lindsay	(resigned November 2016)
Paul Manning	
Peter Serjent	
Neil Watts	
Joanne Williams	(appointed November 2016)

It is confirmed that none of the serving Trustees had any beneficial interest in any contract with **Shine** in the year.

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE Legal and Administrative details of the Charity

Senior Management Team

Chief Executive	Kate Steele
Finance Director & Company Secretary	Margaret Conner
Director of Fundraising and Communications	Denise Fenn
Director for Northern Ireland and Regional Services England	Cathy McKillop

Company Secretary Margaret Conner FCMA

Registered Office 42 Park Road
Peterborough
PE1 2UQ

Principal Professional Advisers

Auditors Rawlinsons
Ruthlyn House
90 Lincoln Road
Peterborough
PE1 2SP

Bankers The Co-operative Bank Plc
33 Westgate
Peterborough
PE1 1PU

Solicitors Hegarty & Co
48 Broadway
Peterborough
PE1 1YW

Investment Managers R.C. Brown Investment Management plc
1 The Square
Temple Quay
Bristol
BS1 6DG

Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE Thankyou

On behalf of the thousands of individuals with hydrocephalus and / or spina bifida and their families we are able to help each year, we would like to thank the many individuals, families, organisations and volunteers who have helped **Shine** in so many ways, and the organisations listed below. Thank you for your continued support.

Trusts and Foundations

Adint Charitable Trust
Baron Davenport's Charity
Big Lottery Fund - Wales
Big Lottery Fund – Northern Ireland
Boots Charitable Trust
CHK Charities Limited
The City Bridge Trust
DM Thomas Foundation for Young People
Doris Field Charitable Trust
Eveson Charitable Trust
The G C Gibson Charitable Trust
Garfield Weston Foundation
Heritage Lottery Fund
Homelands Charitable Trust T19
The Jessie Spencer Trust
The Joseph Strong Frazer Trust
Margaret Giffen Charitable Trust
Peter Harrison Foundation
PF Charitable Trust
The 29th May 1961 Charity
The Privy Purse Charitable Trust
Scouloudi Foundation
The Sobell Foundation
The Wixamtree Trust

Companies and Organisations

BGL group
Bullens Healthcare
Coloplast
Firmus Energy
Global's Make Some Noise
Irwin Mitchell
Lanes Health
Royal Pigeon Racing Association
The Peterborough School

**Spina bifida, Hydrocephalus, Information, Networking, Equality – SHINE
Thankyou**

Local Associations Donations and Adviser Contributions

Greenwich and District ASBAH
North Wales ASBAH
Shine Surrey

Government Bodies, Local Authorities and Health Trusts

Belfast Health and Social Care Trust (Northern Ireland)
Northern Health & Social Care Trust (Northern Ireland)
Southern Health & Social Care Trust (Northern Ireland)
Welsh Government



National Office:

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Tel 07762 574861

Wales

Shine Cymru

PO Box 249

Dinas Powys

CF64 9FR

Tel: 07789 616416