

Somerset Levels and Moors Shed (SLaMS)
(A Charitable Incorporated Organisation)

Charity Number 1182815

**Trustees' Annual Report
and Financial Statements
for the Year Ended
31st December 2020**

Somerset Levels and Moors Shed

Trustees' Annual Report for the Year Ended 31st December 2020

Contents	Page
Legal and Administrative Information	3
Trustee's Annual Report	4
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Notes to the Financial Statements	8

Somerset Levels and Moors Shed

Trustees' Annual Report for the Year Ended 31st December 2020

Legal and Administrative Information

Status

The Somerset Levels and Moors Shed (SLaMS) is a Charitable Incorporated Organisation (CIO), registered on 5th April 2019.

Registered Number

Registered charity number: 1182815

Principal Address

Canal Workshop
Canal View
Old Taunton Road
Bridgwater
Somerset
TA6 3NS

Trustees

The trustees who served during the year were as follows:

First Trustees

Colin Gorton (Chair)	(appointed 10th January 2019)
Tom Hart	(appointed 10th January 2019)
Cherrill Kelly	(appointed 10th January 2019)

Trustees who resigned during the year

John James	(Treasurer)	(resigned 30th June 2020)
William Salmon	(Secretary)	(resigned 30th June 2020)

Trustees appointed during the year

Stuart Jackson	(Treasurer)	(appointed 30th June 2020)
Michael Brown	(Secretary)	(appointed 30th June 2020)

Somerset Levels and Moors Shed

Trustees' Annual Report for the Year Ended 31st December 2020

The trustees present their annual report and financial statements for the year ended 31st December 2020.

Structure, Governance and Management

The Somerset Levels and Moors Shed (SLaMS) is a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees.

The CIO is governed by a constitution, with charity trustees to be elected by members at its Annual General Meeting, and then verified following a reference and background checking procedure. Any vacant seats may be filled by nomination, election and verification process held by the existing trustees during the year.

The charity trustees are responsible for the management and overall control of the CIO. All trustees are volunteers and undertake activities to further the objects of SLaMS as required with no remuneration or financial benefit received for their time which is given freely.

Objectives and Activities

The objects of the charity are to promote for the public benefit of persons living in Bridgwater, its adjacent towns, villages and the isolated rural communities of the Somerset Levels and Moors, in particular but not exclusively older men, preventing them from becoming socially excluded, and assisting them to integrate into society through the provision of a venue ("Shed") or venues ("Sheds") in which they can meet and jointly or individually undertake and share creative, physical, social and recreational activities of their choice.

The Somerset Levels and Moors Shed CIO has been inactive since first registration and throughout 2020, up to and including the year end 31st December 2020.

The CIO was formed, as a separate legal entity, to take over and build upon the activities of an unincorporated association called Somerset Levels and Moors Sheds. Unincorporated associations cannot be converted into Charitable Incorporated Organisations. From a legal perspective, therefore, the two associations are different bodies, one of which will cease activity and the other which will commence activity. The intention is to effect this change during 2021.

The financial statements attached to this report are those of the CIO only and do not include any of the receipts and payments of the Unincorporated Association. Accounts for the Unincorporated Association are available on request.

Somerset Levels and Moors Shed

Trustees' Annual Report for the Year Ended 31st December 2020

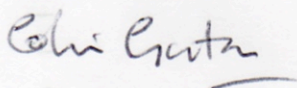
Reserves Policy

The trustees aim to achieve a minimum 6 months of annual overhead costs in unrestricted reserves as a operational buffer in the event of funding sources substantially reducing or ceasing. There were no reserves at the end of the period.

Financial Review

During the period being reported on, the CIO had no transactions.

Approved by the Trustees on 9th February 2021 and signed on their behalf by:



C D Gorton
Trustee

Somerset Levels and Moors Shed

Receipts and Payment Account - Period Ended 31st December 2020

2020
£

Receipts

Members Contributions
Earned Income
Donations and Bequests
Grants

—

—

—

—

Payments

Rent
Insurances
Utilities
Professional and Legal Services
Training and Workshops
PR, Advertising and Communications
Tools and Equipment Maintenance
Materials and Consumables
PPE and First Aid Supplies

—

—

—

—

—

—

—

—

—

—

Assets Purchased

Tools and Equipment

—

Total Payments

—

Surplus receipts over payments

—

Cash funds held at period end

—

The notes on page 8 form part of these financial statements

Somerset Levels and Moors Shed

Statement of Assets and Liabilities

31st December 2020

2020

£

Cash Funds

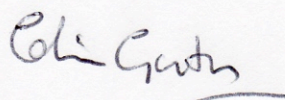
Other Monetary Assets

Assets retained for the charity's own use

Liabilities

The trustees confirm, in accordance with the Charitable Incorporated Organisation (General) Regulations 2012, that at year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The financial statements on pages 6 to 8 were approved by the Board of Trustees on 9th February 2021 and signed on their behalf by:



C D Gorton
Trustee

Somerset Levels and Moors Shed
Notes to the Financial Statements - 31st December 2020

1. Basis of Accounting

The financial statements have been prepared on the Receipts and Payments basis in accordance with the Charities Act 2011 and the CIO General Regulations 2012.

2. Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for day to day expenses.

3. Related Party Transactions

No remuneration or benefits or expenses were paid to any trustee or connected persons during this period