

CHARITY REGISTRATION NUMBER: 1187786

Nailsea Shedders
Unaudited Financial Statements
30 September 2022

Nailsea Shedders

Financial Statements

Year ended 30 September 2022

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Nailsea Shedders

Independent Examiner's Report to the Trustees of Nailsea Shedders

Year ended 30 September 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name	Nailsea Shedders
Charity registration number	1187786
Principal office	3 Wyatts Close Nailsea Bristol BS48 2JH

The trustees

Phill Wheatley	Appointed 18 th November 2019
Ellis Johns	Appointed 18 th November 2019
Andy Morrison	Appointed 17 th November 2020
Donald Sparling	Appointed 1 st April 2022
Steve Sayers	Appointed 22 nd November 2022

Independent examiner	Glyn Clarke
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Chair of the Trustees Report

This is our Third year as a Charity. In 2019, our first year, we faced various lockdown measures due to Covid. In 2020, we faced operational opening constraints, cost issues and the necessity to relocate. This third year, was about consolidation, investing in our front-line capacity and growth.

I would like to thank the Trustees for their valuable contributions in helping the Charity to be the success it is today.

I would also like to thank the members for their own individual contributions which helped keep us going.

It is with sadness, we lost three dear members during 22/23. Roddy McNeill, Dave Kibby and Ian Brown. Each had their own part to play in Shedders being what it is today, and I am grateful to each one of them for their part in our journey, R.I.P.

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Year ended 30 September 2022

Returning to a note of appreciation, I sincerely thank our Honorary Treasurer Emma Wilkes. Emma kindly produces for us financial reports, files statutory annual returns to HMRC and the Charities Commission as well as claim on our behalf from HMRC gift aid on member's subscriptions. Every now and then, I get a grilling from Emma about Shedders expenditures, comes with the territory I think, and now Donald is in my rear mirror, performing analytics.

What I most appreciate about this set up, is the depth and security of accountability, that we are all looking at the same issues coming from differing perspectives, I find, as Chair, is both reassuring and comforting.

I'll just touch on operational cost issues, before moving into the Public Benefit test reminder and then finally before moving over to the financial report from Emma, address Trustees rotation.

At the Scouts in Hannah More, we were constrained as to availability of the Hall to carry on our activities. For us to open two hours per fortnight @ £12.50ph was proving prohibitive. With energy costs soaring, I know they were then, looking towards £16.50ph.

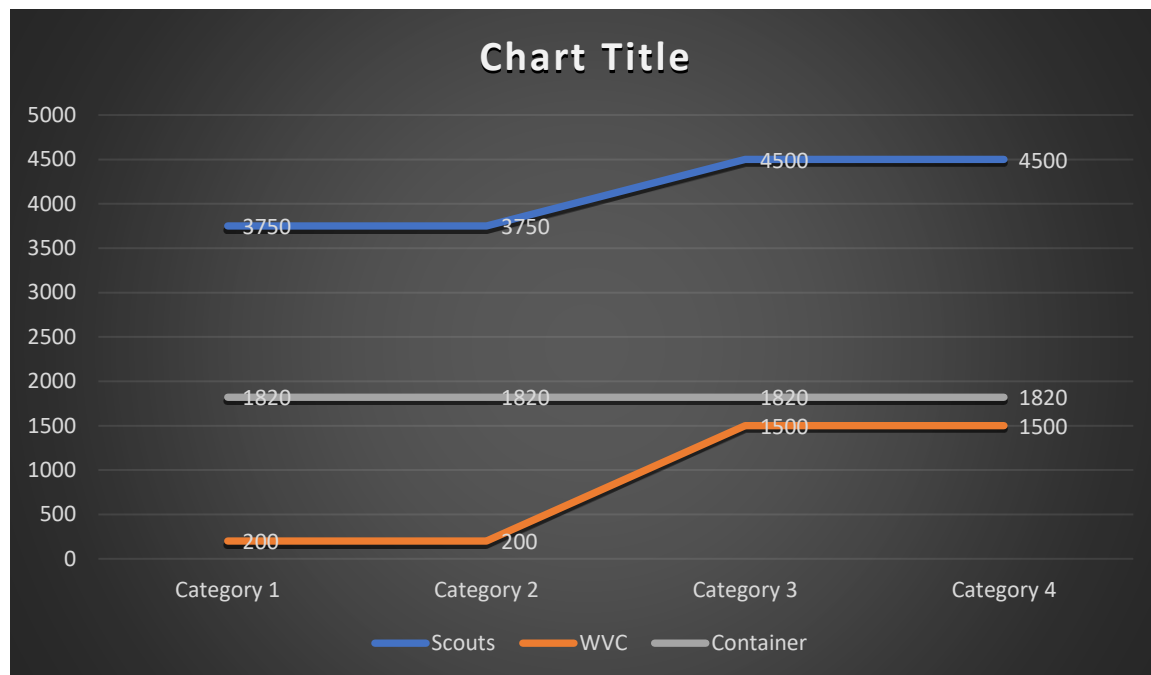
During lockdown, a negotiated position with Wraxall Village Club (WVC) was achieved where we could open more flexibly and cost us less.

The following Chart looks at comparative costs of our opening times and predictive costs going into 2023.

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The move to WVC wasn't everyone's brew, but there is little doubt, staying where we were @ £15ph, 6hrs pw, we'd be looking at £4.5k rent per annum. Where we are, even with a potential surcharge to access the Pigeon Shed @£1200 pa, plus increased WVC membership costs @£20 per member, our costs are circa £1.5k. The middle line, the Container Option, is what it would have cost us to put all our stuff into storage per annum. Given our income of just over £5k per annum, and we'll come onto Emma's financial report later, we appear financially stable.

The Public Benefit Test

The Public Benefit Test is one upon which all Charity trustees have a Legal Duty to ensure this is regularly considered within their decision making and in our case, the running of Nailsea Shedders. Not only must Charity trustees factor this within their decision making but they must include this in their annual report, Our Charity Trustees have taken this into account in relation to the Statutory Guidance provided by the Charities Commission.

The foundation, (i.e. the purpose of our Charity), is to reduce social isolation, along with other 'Objects' as defined in our Constitution.

The 'activities', the things we do, are for the public benefit. Fixing, repairing things for the community, reducing landfill, responding to commissions from the NHS (building a greenhouse) in the grounds of a psychiatric Hospital; making scrub boxes for a local Children's Hospice; clock building course for looked after children, and all the other items in between we fix for the public, they are all, exclusively, for the 'wider' benefit of the Community.

Nailsea Sheddars

Independent Examiner's Report to the Trustees of Nailsea Sheddars

Year ended 30 September 2022

Between 1st November 22 – 31st March 23, Nailsea Sheddars will be hosting a 'warm bank', where Wi-Fi, small refreshments, small activities, jigsaws, board games, television, will be provided free of charge, to people who need to keep warm.

When the Trustees oversee any activity, such as the 'Warm Bank' it is incumbent upon us to positively assess, then come up with a risk management plan to bring any considered risks under control and reduce them as much as possible.

Sheddars Risk protocol for approaching a new venture follows standard principles.

A brain storming exercise with Sheddars members resulted in a basic list of possible Risks that members of the public (ie non Sheddars) could likely to be exposed to in taking up the offer of attending our Warm Hub. These Risks were then captured on a Risk Assessment Form and assessed in terms of Impact and Likelihood. The resultant Risk Level being "calculated" from a simple Low, Medium and High matrix as shown on the Form (RA 0020)

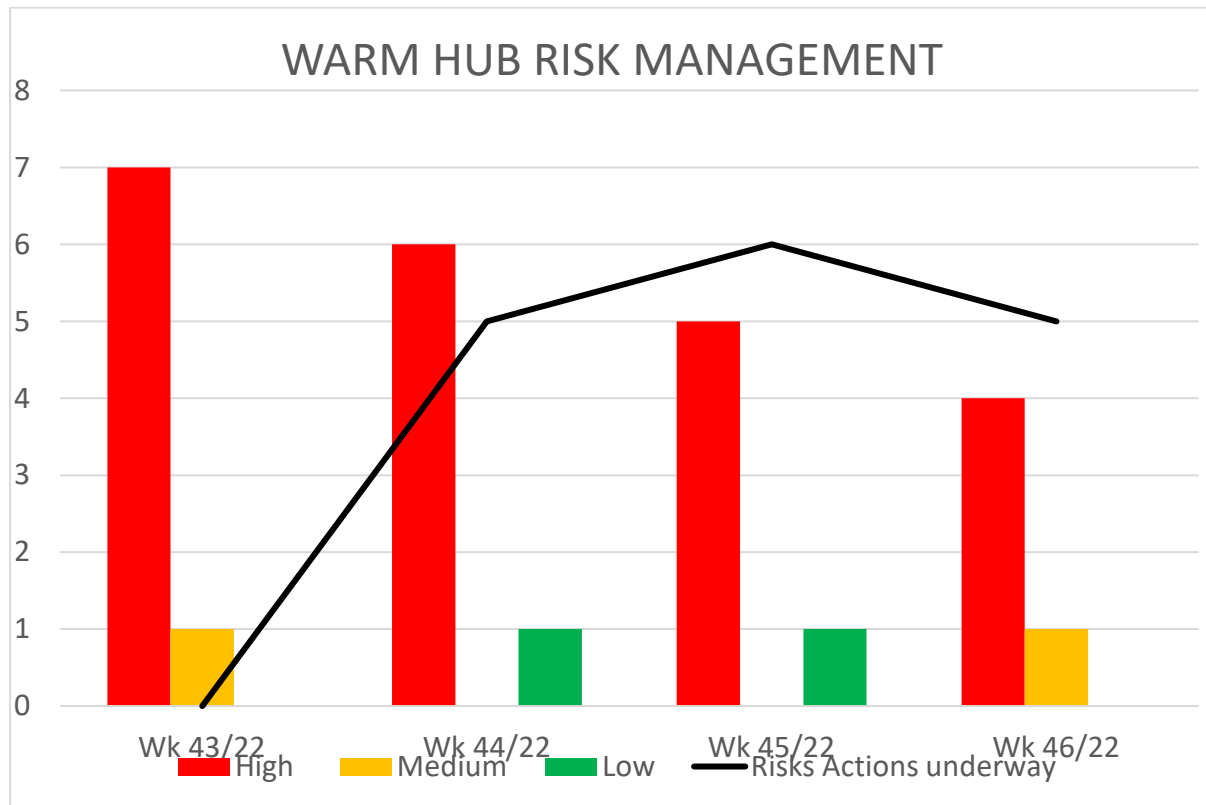
After categorizing the Risks and the associated likelihood of the occurring, Actions were then raised and "owned" by individuals with the aim of mitigating or removing the Risk completely. A review will be held with Trustees on a regular basis to discuss progress and add new Risks when identified.

As a visual aid, a further graph records how Trustees intend to lower the Risk. will monitor the Risks. The graph records initial assessment in terms of High, Medium and Low Risks. Risks will stay "live" and be managed until actions have been taken to minimise or completely remove them. The Risk Progress Graph will be amended accordingly.

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Note

At time of editing, Weeks 45 and 46 are estimated

Interpretation of Week 44/22

6 High +1 Low Risks (i.e. Total 7) Risks are live. 5 have Actions identified to reduce them with Owners identified

Two hygrometers (Temperature and Humidity) measurement devices, are installed, to ensure both the rooms operate within both temperatures and humidity levels appropriate to role and function.

NB The downward trend of both line and columns will, we believe show the effectiveness of our management

Closed Risks will be captured in a separate table.

I am satisfied our Charity has met its purpose, has delivered that benefit to its community through its activities, and any such benefit to its members, are incidental to those activities.

I am satisfied that the risk assessments, reviews, and responses we undertake to any such identified hazards are such that any potential harm does not outweigh the benefits of belonging to Shedders.

Nailsea Shedders

Independent Examiner's Report to the Trustees of Nailsea Shedders

Year ended 30 September 2022

Before moving onto the financial element of the Chairs report, I would first like to mention an item namely, Trustees Rotation.

Trustees Rotation

Generally, Charity Commissions Guidance for a Trustees maximum tenure ought to be no longer than 9 years, often served in 3-year terms.

Trustees' rotation: As per our Constitution and Charity Guidance, every three years, Trustees need to step down to offer other members a chance to step up. As we just formed in 2020, it isn't good for all Trustees to step down at once after their first three-year term, as this introduces a constitutional crisis. We need three trustees to operate as a charity, so to avoid this crisis, to have balance in rotation, two trustees need to stand biannually, and one trustee steps down in between.

In 2021, Ian and myself both stood down. No one else wanted to step up so we were both duly re-elected. During 2021, Ian had to step down through illness. Donald, in accordance with our Constitution, part 13(e), Donald was properly appointed by the Board of Trustees, in Cafe 119 I seem to remember. This appointment took effect on 1/4/22.

In 13(f) of our constitution, such appointed Trustee in this way has to stand down and seek re-election by the members at the next AGM. If reappointed, Donald will stand for a further 3 years.

In going forward at every AGM, at least a third of the trustees, which is either 1 or 2 trustees, need to stand down at each AGM. Generally, the longest serving Trustee stands down first. Trustees are not supported to go beyond 3 appointments (3years each appointment; 9 years in all).

In 2022, Derek has kindly offered to step down, Steve will step up and offer himself up for election. Donald will seek re-election.

In 2023, Trustees who look like they need to stand down, will be myself, Ellis or Andy. If it's me, which being the longest serving I think it should be, you'll need to think about who's going to take up the Chair and the ancillary roles which go with it. There's plenty of time. I wouldn't seek to reapply. Andy and or Ellis will be eligible to reapply, Derek also.

Steve is available to respond to key holder responsibilities and responds positively to an already identified operational portfolio in exploring setting up courses, particularly

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separate DIY courses for women, perhaps Saturday mornings. WVC is supporting our intentions.

Each trustee holds a particular portfolio as to the efficient running of Sheddars. All trustees have collective key holder responsibilities, including supporting ancillary members helping them out with this.

Hope this makes sense to us all.

Now for the Financial Report from Emma.

Phill Wheatley, Chair of the Charity trustees,

22/11/22

I report to the trustees on my examination of the financial statements of Nailsea Sheddars ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Glyn Clarke

Nailsea Shedders

Statement of Financial Activities

Year ended 30 September 2022

			2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and Grants	4	3,345	—	3,345
Other income	5	2,535	—	2,535
Total income		<u>5,880</u>	<u>—</u>	<u>5,880</u>
Expenditure				
Expenditure on charitable activities	6	8,006	—	8,006
Total expenditure		<u>8,006</u>	<u>—</u>	<u>8,006</u>
Net income/(expenditure)		<u>(2,126)</u>	<u>—</u>	<u>(2126)</u>
Transfers between funds		—	—	—
Net movement in funds		<u>—</u>	<u>—</u>	<u>—</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>(2,126)</u>	<u>—</u>	<u>(2,126)</u>

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

The notes on pages 10 to Error! Bookmark not defined. form part of these financial statements.

Nailsea Shedders

Statement of Financial Position

30 September 2022

	Note	2022 £
Current assets		
Cash at bank and in hand		7,556
		<u>7,556</u>
Net current assets		<u>7,556</u>
Total assets less current liabilities		<u>7,556</u>
Net assets		<u><u>7,556</u></u>
Funds of the charity		
Restricted funds		-
Unrestricted funds		7,556
Total charity funds	8	<u><u>7,556</u></u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr Phillip Wheatley
Trustee

The notes on pages 10 to Error! Bookmark not defined. form part of these financial statements.

Nailsea Shedders

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 3 Wyatts Close, Nailsea, Bristol, BS48 2JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Nailsea Shedders

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	2,961	–	2,961
Grants			
Grants receivable	384	–	384
	<u>3,345</u>	<u>–</u>	<u>3,345</u>

Nailsea Shedders

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

5. Other income

	Unrestricted Funds	Total Funds 2022
	£	£
Other income,	2,045	2,045
Sale of Assets	500	500
	<u>2,545</u>	<u>2,545</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Consumables for jobs and other costs	<u>8,006</u>	<u>—</u>	<u>8,006</u>

7. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

8. Analysis of charitable funds

Unrestricted funds

	At 01 October 2021	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
Unrestricted fund	<u>9,682</u>	<u>5,880</u>	<u>(8,006)</u>	<u>—</u>	<u>7,556</u>

Restricted funds

	At 01 October 2021	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
Restricted Fund	<u>-</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>-</u>

9. Related parties

Nailsea Shedders

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

There were no trustee expenses incurred or related party transactions in the reporting period requiring disclosure.

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

10. Support costs and administration

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Insurance	404	—	404
Materials	2,110	—	2,110
Small Tools	1,047	—	1,047
Admin	1,823	—	1,823
Refreshments & Cleaning	210	—	210
Sundry	800	—	800
Repairs & Renewals	1,055	—	1,055
Shed Costs	407	—	407
Subscriptions	150	—	150
TOTAL	<u>8,006</u>	<u>—</u>	<u>8,006</u>

11. Grants receivable and donations

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
North Somerset	70	—	70
HMRC Charities	314	—	314
Other Donations	—	—	—
TOTAL	<u>384</u>	<u>-</u>	<u>384</u>