



# The Port Men in Sheds CIO Annual Report & Financial Statements April 2024 – March 2025





# The Port Men in Sheds CIO

(Charity Reg: 1191097)

Registered under the laws England & Wales

Patron: Mr. Justin Madders MP

## Annual Report

(1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025)

Registered Charity Address:

Overpool Community Centre  
Rivacre Road  
Ellesmere port  
CH66 1LL



## Foreword from the Trustees

### *A Year of Tremendous Change & Hard Work by All!*

The annual report for 2023/4 concluded on a very positive note. Thanks to an asset transfer by Cheshire West & Chester Council, our charity moved into our new home in the Overpool Community Centre in January 2024.

We are indebted to Cheshire West & Chester Council as without these premises there would be no “Port Men in Sheds”. Thanks, must also go to the fantastic local charities such as Stanlaw Abbey who provided the much-needed funds to cover the major costs of our relocation.

### ***So new home – new beginning!***

As the Overpool site had not been in use for some time, there was much to do to make it fit for purpose. Broken windows, blocked drains and a particularly leaky roof were just a few of the challenges facing the group. Like always our members set about the work to clear the site of debris and detritus with great enthusiasm, ably assisted by tradesmen and volunteers from around the community. To all those who answered our call for help – thank you!

Special thanks must go to the National Lottery Community Fund, ASDA Welfare Fund, The Marjory Boddy Trust, and the Council Members whose generosity has enabled us to fund the repairs and work so we can build a solid foundation for the future. Without these, the task of fundraising the large sums needed for capital repairs on an aging building like this would have probably been beyond our reach.

There have been so many kind donations during the last 12 months from individuals and local businesses – too many to mention (but we have tried and there’s a list at the back!). There has also been a number of larger donations from B&Q (who supplied the units for our mess room and painted it), the Co-op, and Jay Teese (one of our members sons) who ran around Ellesmere Port carrying a log on his back, to name a few!

Our priority for the year ahead is to complete the capital building programme for the following areas:

- Roof replacement (4 of flat roofs) – thanks to the National Lottery
- Kitchen replacement – thanks to ASDA
- Accessible toilet and ramps – National Lottery
- Renovation of Community room storage – thanks to Cheshire West and Cheshire Council

We continue to forge links with the community and other charities and groups within the area to strengthen the community and provide much needed support where we can.



Lastly, we must also thank all our volunteers and our Administrator Gail, without whom this place wouldn't function. The members should be rightly proud of the space we have all managed to create and the benefit which this place brings to us all.

The Trustees  
The Port Men in Sheds



## The Year in Review

Having moved from our old home on the Rossmore Industrial Estate in January 24, a massive amount of work had been undertaken externally on the roof, gutters & drains to make the



building (almost!) watertight. Work to clear the surrounding overgrown shrubbery and other detritus was also completed by our members.

Internally we had progressed at pace too, with sufficient works completed so our shed was partly operational by the start of April 24. However, we still had three storage containers full of materials and redundant machinery!



The first major revision of the internal site layout started at the beginning of April. This involved removing the false ceiling in the larger of the two main rooms and installing a divider to create a separate Community room and a workshop area. Thanks must go to Kirke Johnstone for doing the massive amount of plastering involved.

The next major activity was to break through the structural wall between the two largest rooms to create a new entrance way and make good the brick and plasterwork (Dust – what Dust!). This was followed by a major piece of re-decoration.

As TPMiS had entered into a Community Benefit Agreement with Cheshire West and Chester Council when it acquired the building, we are required to make facilities available for local organisations as well as reaching out into the community.



The first major community use was as a polling station for the council elections in May 2024. It was in use again on 24 June 2024 for the general election.

Since creating the community space, it is now in regular use by our members for playing pool or darts as well as by our music group who meet twice a week on Mondays and Wednesdays for practice.

The local Police Community Services Officer (PCSO) and the local Ward Councillor also use our community room for monthly meetings and surgeries. In September 2024 a group of brownies visited the shed in order to gain their maker's badge.

Stellantis (Vauxhall Motors) have been longstanding supporter of the shed kindly donated several laptops for members to use for internet access and developing IT skills.



Other donations from the Majory Boddy & Let it Be charities have enabled us to equip the Community room with new chairs, a large Smart TV, Dart board and mat, Music system and monitors for the laptops.

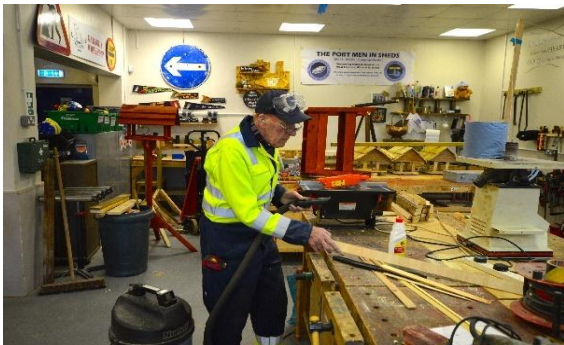
TPMIS have been very lucky to secure a sizable grant from the National Lottery Community Fund and received the formal notification in July 24 that our bid for £141,980 had been approved. The grant comprises funding for capital works, the bulk of which is for re-roofing our building which was in a poor state of repair. Temporary repairs had been undertaken when we first took occupation to stem a number of serious leaks but it requires a full replacement to make permanent.



The remaining capital funds have been earmarked for converting the existing ladies toilet into a dual-purpose accessible one along with the installation of ramps and handrails to the building entrance. There's also provision for purchasing some replacement tools and machinery along with funds for transport & training.



Thanks to the generosity of one of our trustees, we have been able to purchase a state-of-the-art dust extraction system to protect our members from the harmful effects of dust in the machine shop.



This allowed us within a short period of time, to have the machine shop up and running so normal woodwork and lathe activities could be resumed.

Our shed has engaged in several community related activities ranging from fence painting for the local Royal British Legion in time for the 80<sup>th</sup> anniversary of D-Day to manufacturing and installing benches at a local park.

We supplied benches, hedgehog houses and bird boxes to a local primary school.



We were also delighted to assist a local Sensory support project by providing a chair built from old pallets.



Since moving to the Overpool site, a number of our members have focussed their efforts on creating suitable gardening space with a greenhouse and planting area. This is continuing to develop and those tomatoes should be ready soon!



In September we were delighted to hear that we had been awarded £10,500 by the ASDA Foundation to fund the replacement of our aging kitchen. This is thanks to the hard work of one of our trustees who prepared and submitted the application. Planning and design for the new kitchen is underway, and we hope to have it ready later in the year.



We would also like to thank the local ASDA community staff who helped paint our fencing on at least two occasions this year. ASDA have also been along to film our progress which was shown in ASDA stores across the country.



Just nine months after getting the keys to our new shed, we held an Open Day on the 5<sup>th</sup> October. The event was well attended by our neighbours, people from the local community as well by Justin Madders our local MP and patron. Justin has been a keen follower of our activities and, as always, on hand to offer his support.



Though the Open Day was not intended as a fund-raising event, we raised over £1,300 from the sale of tools, refreshments, plants and various items of craftwork.

We would also like to thank our local councillors who attended the Open Day. In terms of support, TPMIS are very grateful to Cheshire West and Chester Council who not only provide valuable support to our management team but have provided funding from their 'Members Budgets' to the tune of £2,350 to assist with the costs of removing asbestos from a storeroom, and funds for our garden. In addition, a further £3,800 has been provided by the council for replacing a number of other windows when the planned roofing work (being funded by the National Lottery) is completed later in the year.

There is a perception that the men in sheds movement tends to focus just on woodworking activities which is understandable given that materials are easily sourced, and tools/machinery are readily available. However, TPMIS is very keen to diversify and amongst our members we are blessed by presence of an extremely skilled and experienced welder. Soon after moving to Overpool work began on fabricating a new set of gates to improve the security of our shed.



During the latter half of 2024 construction started on a metalwork shop built from donated scaffolding poles and metal sheeting. The metalwork shop is now fully operational and is attracting much interest from the men and the designated welding supervisor is keen to pass on some of his skills to others.

### **It's our Mess!**

Much putting the world to rights is done in our members mess room which was looking a bit tired. Thanks to the efforts of staff from the local B & Q store who did the painting and a £1000 donation from them for cabinets, worktops and paint we now have a smart mess room. Thank you, B&Q.,



In terms of other generous donations, one of our members sons (Jay Teese) carried a log on his back around Ellesmere Port for a couple of days and raised £1836. The Co-op has made us one of their three local charities for the area and so far, we have received over £500 which is generated by people buying goods and using their Co-op membership card.



In November we were pleased to host a visit from the CHESTER'S Lord Mayor, Cllr Razia Daniels.

More recently we received a donation for £700 from a local choir (The Firefly's) which we have used to purchase a Gazebo for outdoor activities and events. Such donations, along with the many other kind gifts allows us to continue to develop and improve our facilities as well as provide equipment for our activities.





With funding from the National Lottery, we have been able to employ a part-time administrator who started in early December 24 on a 3-year term. Our administrator has proven to be a real winner and the role is seen as being critical to the success of TPMiS.

One of our Trustees is a keen artist (he says he lacks any woodworking skills, but we don't believe him), and a launch event for our art group was held in March. This created a great deal of interest and a number of members; some who have never engaged in any artistic pursuits have been inspired to paint and are now thoroughly enjoying the experience.



## **12 Month Financial Review**

During the financial year the charity has had remarkable success in raising new funds and increasing membership numbers. This success is reflected in the annual accounts as follows:

- Total revenues from all sources were up from £54,520 to £83,410.
- Cash revenues and donations increased from £34,989 to £43,477 (This includes the first instalment of £12,230 of a 3-year lottery funding package totalling £141,980).
- Membership fees were stood at £16,200 up from £12,380 the previous year. (Members pay a monthly membership fee of £20/month).
- Cash in bank at year end stood at £24,340, an increase of £2,991 over the previous year.
- The charity's balance sheet was significantly strengthened at year end with total assets of £55,352 compared to the previous year total of £30,811.

The charity's strengthened financial position is a reflection of the determined effort of the charity's trustees, volunteers and members to actively promote the charity and mobilise local community involvement. The charity is extremely grateful to the many local organisations and individuals who supported us during the year, of note are:

- ASDA Foundation. Donated £10,660 enabling the full refurbishment of the Overpool Community Centre kitchen to modern hygienic standards. Once completed, the charity will be able to offer catering services to its members and the public.
- Marjory Boddy Trust. Donated £4,250 to help refurbish and equip our Community Room.
- Cheshire Freemasons. Donated £2,500 unrestricted cash funds.
- Let Yourself Trust. Donated £1,500 to help equip our Community Room.





- CW&C Council. Several local councillors donated a total of £2,350 in unrestricted funding for refurbishing our community room storage.
- ESSAR. Donated £1,000 in unrestricted cash funds.
- A remarkable personal fund-raising effort was made by Mr. Jay Tees which raised cash funds totalling £1,836.
- The charity was able to secure lottery funding over a 3-year period totalling £141,980. This will fund significant capital repairs required on the building fabric (particularly urgent roof repairs expected to cost in excess of £75,000) as well as providing funds to purchase capital equipment for the workshop. Significantly the funding is supporting the recruitment of a part-time charity administrator for a 3-year funding period.

The charity would also like to acknowledge the very many smaller personal donations, corporate donations and bereavement donations made by our local community and members.

As with any charity we are highly indebted to the many who gave their free time without financial reward. We would take this opportunity to thank our trustees, volunteers, members and the general public whose personal efforts and donation of their time and material donations have been gratefully received.

### ***Cost Management:***

The trustees take great care in the financial management of the charity, particularly the management of costs. Policies and procedures are in place to ensure good financial control and security of charity funds. These financial controls are ensured by:

- Formal written financial policies revised and approved by the trustees annually.
- The appointment of external Financial Verifiers/Auditors.
- Defined spending limits and approved individuals with specified financial authority. These are reviewed regularly.
- The maintenance of adequate *Financial Reserves*. The level of cash reserves held by the charity are reviewed regularly and adjusted dependent on financial outlook and expected expenditures.
- Monthly financial statements are prepared for review by the trustees.
- Moving forward, we are moving all our accounts onto an online accounts package which will further strengthen our financial controls whilst simplifying the operational overheads.

### ***In summary:***

The 2024/25 financial year has seen The Port Men in Sheds charity further consolidate its operational and financial position. The success of fund-raising efforts has far exceeded our expectations. The degree of local community involvement and support, both individual and corporate, and their associated positive financial impact has left the charity deeply grateful.

It is with every confidence the trustees can state that the charity remains very much a '*Going Concern*' with all critical operational and financial bench marks moving in a positive direction.



## **Governance & Management**

The Port Men in Sheds charity is constituted as a 'Charitable Incorporated Organisation' (CIO), whose only voting members are its charity trustees (Foundation Model). It is registered under the charity laws of England and Wales; Registration No: 119097 dated 1st September 2020.

**Trustees:** The constitution of the charity does not specify a maximum number of trustees but does specify a minimum of 3 of which at least 2 must be registered members (beneficiaries) of the CIO. All trustees are appointed upon the unanimous resolution of the Board of Trustees.

Trustees are not paid for their services and may, when reasonable, claim back those expenses incurred whilst undertaking their duties as a trustee. All trustees (and indeed shed members) are required to sign the charity's 'Code of Conduct' policy which strictly forbids possible conflicts of interest or any associated personal gain obtained through their position as a trustee.

Trustee Movements during the reporting period:

Trustee	Date Appointed	Date Resigned	Comments
David Watson	09/06/2023		Trustee (charity member)
Dennis Foley	12/01/2023		Trustee (charity member)
George White	22/02/24*	25/02/2025	Trustee (charity member). *Reappointed on expiry of previous term.
Robin Golding	15/06/2023		Trustee + Community Relations (charity member).
Frank Hayes	25/02/2023*		Independent Trustee + Treasurer. * Reappointed on expiry of previous term.
Susan Cornick	26/04/2024	14/11/2024	Independent Trustee
Martin Gronow	1/08/2024		Trustee + Secretary (charity member).
David Taylor	1/08/2024		Trustee (charity member)

The Board of Trustees does not appoint a permanent Chairman. The position of Chairman is held on a rotational basis and is appointed at each and every trustee meeting by a vote of those trustees present. A quorum of 3 is established in order ratify Board decisions and to pass resolutions (except when required to appoint a new trustee).

Trustee candidates are identified through recommendation or by identifying candidates based on skills deemed necessary by the Board of Trustees. Trustees are appointed following interview by at least 2 trustees and following unanimous resolution of the Board of Trustees.



**Diversity:** The current Board of Trustees has identified that a greater degree of diversity of trustees on the current Board may prove beneficial – this will remain an objective of the Board of Trustees during the coming 12 months.

Current Trustees as of date of this annual report:

Trustee	Date Appointed	Date Resigned	Comments
David Watson	09/06/2023		Trustee. Charity member.
Dennis Foley	12/01/2023		Trustee. Charity member.
George White	22/02/24*	25/02/2025	Independent Trustee.
Robin Golding	15/06/2023		Trustee (Public Relations) Charity member.
Frank Hayes	25/02/2023*		Independent Trustee (Treasurer).
Martin Gronow	01/08/2024		Trustee (Secretary) Charity member.
David Taylor	01/08/2024		Trustee. Charity member.

**Shed Steering Committee:** The day-to-day operational management of the shed is under the control of a 6 man Shed Steering Committee elected by all charity members. Once elected, the committee sits for 18 months after which a new Steering Committee is elected.

The Shed Steering Committee has wide powers to manage the day to day operational matters and is also provided with an operational budget set and approved by the Board of Trustees.

### **Volunteers**

No charity can be effective without the dedication and time given by its volunteers – The Port Men in Sheds is no exception. The vacating of our old premises and the relocation to the new placed a herculean burden on our volunteers and indeed, shed members generally, who all brought their skills and time to the task. Amongst its volunteer team and shed membership TPMiS is blessed with a wide range of trade skills and talent without whose input would add considerably to the operational running costs of the charity.

The Board of Trustees have appointed a total of 9 volunteers into formal positions of responsibility for which specialist training will have been provided when required.

Sadly, one of our long-term trustees George White stood down after 14 years due to ill health. The trustees would like to say a big thank you to George for all his efforts and wish him well for the future.

Happily, Dave Evans MBE will join us shortly as a trustee. Dave will be responsible for Health & Safety which is clearly a key issue for trustees and we are determined to ensure all our members are properly trained to use the equipment we have on site.





## **Summary**

The reporting year of April 2024 – March 2025 has proven to be an outstanding year for TPMiS and news of our shed's success has spread far and wide. We continue to expand our membership that now stands in excess of 85 and we fulfil our commitment to Cheshire West and Chester to expand our role in the community. We have demonstrated that partnership working has guaranteed a future for our shed and we have been delighted with the support from the local community, local businesses and other charities such as the Freemasons, in Ellesmere Port and beyond. These have proven exemplar practice managing and promoting TPMiS.

The Board of Trustees would like to thank the following individuals and organisations who have been so supportive over the last twelve months and we hope will continue to support us in the years ahead: –

Justin Madders MP, elected members and officers from Cheshire West and Cheshire Council, The National Lottery Community Fund, Stellantis (Vauxhall Motors), The Co-op, ASDA Foundation, B&Q, Stanlaw Abbey, The Majorie Boddy Foundation, Let Yourself Trust, Cheshire Freemasons, Essar Oil, Thomas Tool Hire, the Firefly's Choir and Mr Jay Tees.

Signed for and on behalf of the Board of Trustees  
The Port Men in Sheds

Martin Gronow  
Trustee (Secretary).



Those people who have donated via our [Just Giving page](#)

Finally: To all our Shed Members – thank you.



# The Port Men In Sheds CIO

(Charity Reg: 1191097)

Patron: Mr Justin Madders MP (Ellesmere Port & Neston)

## Annual Accounts

(1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025)

Registered Office:

The Port Men in Sheds  
Overpool Community Centre  
Rivacre Road  
Ellesmere Port  
CH66 1LL





## Declaration from the Board of Trustees:

The Trustees of The Port Men in Sheds declare that:

- All necessary information required to correctly prepare these accounts on a '*Cash Basis*' (in accordance with Charities Commission (England & Wales) Statement of Recommended Practice (SORP; FRS 102, dated October 2019) has to the best of our knowledge been provided and retained for audit purposes.
- These financial statements have been prepared and approved with reference to the Charity's own approved '*Finance and Accounting Policy*'.
- Financial Statements have been prepared on the basis of an '*Ongoing Concern*'.

The Board of Trustees additionally confirms that these accounting statements consisting of:

- Statement of Financial Transactions
- Balance Sheet
- Additional Notes to Accounts


represent a *true and fair view* of the financial affairs of the charity 'The Port Men in Sheds, Reg: 1191097' for the period 1st April 2024 to 31<sup>st</sup> March 2025. For greater context it is strongly recommended that these financial statements be read in conjunction The Port Men in Shed's Annual Report for the same period.

Finally, as required by the Charities Act 2011 and the requirements of SORP:2019, the Trustees confirm that these financial statements have been subject to verification by the Charity's appointed *Independent Verifier*. A copy of the independent verifiers report is attached to the financial statements as Appendix 1.

Independent Verifiers: Lounds and Co.  
Chartered Accountants  
367 Chester Road  
Little Sutton  
CH66 3RQ

On this basis these financial statements, along with the Charity's Annual Report for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025, have been approved by the Board of Trustees by Board Resolution dated: 23<sup>rd</sup> October 2025

Signed for and on behalf of the Board of Trustees:

  
Date: 31/10/25  
Mr. Frank Hayes  
Trustee (Treasurer)

  
Date: 28<sup>th</sup> October 2025  
Mr. Martin Gronow  
Trustee (Secretary)



## **STATEMENT of FINANCIAL TRANSACTIONS (2024-25)**

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year (Total)	Notes
<b><u>INCOME:</u></b>					
Donations & Grants:					
<i>Donations + grants:</i>	11,500	31,977	43,477	34,989	Note 10
Other trading activities:					
<i>Sale of donated goods:</i>	4,172		4,172		Note 11
<i>Donated assets:</i>	10,660		10,660		Note 12
Charitable activities:					
<i>Membership fees:</i>	16,200		16,200	12,380	Note 13
<i>Product sales:</i>	5,602		5,602	7,151	Note 14
<i>Misc:</i>	3,299		3,299		
<b>Total Income:</b>	<b>51,433</b>	<b>31,977</b>	<b>83,410</b>	<b>54,520</b>	
<b><u>EXPENDITURES:</u></b>					
Expenditure on raising funds:	-	-	-	-	
Expenditure on charitable activities:					
<i>Employment costs:</i>	-	4,645	4,645	-	Note 15
<i>Volunteer training</i>	801		801	-	
<i>Lease and Service costs:</i>	-		-	21,699	Note 16
<i>Utilities:</i>	6,385		6,385	6,398	Note:17
<i>Waste Disposal</i>	1,824		1,824	2,194	
<i>Bank charges</i>	5		5	10	
<i>Petty cash difference</i>	-		-	-	
<i>Insurance:</i>	2,273		2,273	368	
<i>Telecoms + Internet:</i>	1,492		1,492	658	
<i>Professional Fees</i>	4,528		4,528	1,065	
<i>Workshop consumables:</i>	4,507		4,507	1,922	
<i>Storage unit costs:</i>	2,530		2,530		Note 18
<i>Misc.</i>	2,736		2,736	5,689	
<i>Printing &amp; Marketing:</i>	655		655		
<i>Stationary + Office:</i>	842		842	828	
<i>Expensed tools + equipment:</i>	521		521	1,219	Note 19
<i>Catering:</i>	1,751		1,751	751	
<i>Building maintenance:</i>	2,880		2,880	14,383	Note 20
<i>Building capital repairs:</i>	8,048	4,090	12,138		Note 21
<i>Transport:</i>	981		981	619	
Gains/(Losses) assets:					
<i>Tools, equipment, furnishings:</i>	-	-	-		
<i>Asset write-offs</i>	1,770		1,770	(372)	
<i>Depreciation:</i>	4,484	1,121	5,605	887	Note 22
<b>Total Expenses:</b>	<b>49,013</b>	<b>9,856</b>	<b>58,869</b>	<b>58,318</b>	
<b>SURPLUS/(LOSS):</b>	<b>2,420</b>	<b>22,121</b>	<b>24,541</b>	<b>(3,798)</b>	



### BALANCE SHEET (Dated: 31<sup>st</sup> March 2025)

	<u>Funds</u> <u>(Unrestricted)</u>	<u>Funds</u> <u>(Restricted)</u>	<u>Total Funds</u>	<u>Prior Year</u> <u>(Total)</u>	<u>Notes</u>
<b>Fixed Assets:</b>					
<i>Tangible Assets:</i>	22,504	7,270	29,774	9,102	Note 22
<b>Total Fixed Assets:</b>	<b>22,504</b>	<b>7,270</b>	<b>29,774</b>	<b>9,102</b>	
<b>Current Assets:</b>					
<i>Cash in Bank:</i>	10,093	14,247	24,340	21,349	
<i>Petty Cash:</i>	634	-	634	360	
<b>Total Current Assets:</b>	<b>10,727</b>	<b>14,247</b>	<b>24,974</b>	<b>21,709</b>	
<b>Liabilities:</b>					
Creditors falling due in 12 months:	-			-	
<b>Current Assets/(Liabilities):</b>	<b>-</b>	<b>604</b>	<b>604</b>	<b>-</b>	Note 23
<b>Net Current Assets/(Liabilities):</b>	<b>10,727</b>	<b>14,851</b>	<b>25,578</b>	<b>21,709</b>	
<b>TOTAL ASSETS/(LIABILITIES):</b>	<b>33,231</b>	<b>22,121</b>	<b>55,352</b>	<b>30,811</b>	
<b>Charity Funds:</b>					
<i>Current Year Surplus:</i>					
<i>Unrestricted/restricted:</i>	2,420	22,121	24,541	(3,798)	
<i>Prior Year carryover:</i>	30,811	-	30,811	34,609	
<b>TOTAL CHARITY FUNDS:</b>	<b>33,231</b>	<b>22,121</b>	<b>55,352</b>	<b>30,811</b>	

Balance Sheet approved by resolution of The Board of Trustees dated: 23<sup>rd</sup> October 2025

Signed on behalf of the Board of Trustees:

Mr. Frank Hayes  
Trustee (Treasurer)

Mr. Martin Gronow  
Trustee (Secretary)





## **NOTES TO ACCOUNTS:**

### **General:**

1. These financial statements have been prepared on a '*Cash Basis*' in accordance with Statement of Recommended Practice (SORP) issued by the Charities Commission (England & Wales) dated October 2019 and further in accordance with FRS 102. The trustees confirm that there has been no material departure from these reporting standards. Due to the small size of the charity (and as allowed under SORP guidelines), no *statement of cashflows* has been made. Additionally, accounts prepared on an '*Activity Basis*' are also deemed superfluous.
2. These financial statements have been prepared in compliance with applicable charity law pertaining in the England and Wales.
3. **Going Concern:** The trustees report that the charity currently remains viable as a '*going concern*'. It has a proven record in its fund-raising capabilities (both internally and externally) and strong financial management controls and procedures. **Going Concern Uncertainties:** With the recent acquisition of premises on a 25-year lease at a peppercorn rent combined with self-generated income streams no material uncertainties are deemed to exist.
4. The charity 'The Port Men in Sheds' is a Public Benefit Entity.
5. **Key Assumptions:** In compiling these financial statements, the trustees have assumed that the charity's ongoing fund-raising capabilities will not be significantly constrained by the current overall economic climate of the country. During the year the Charity performed exceptionally well in its fund-raising efforts, and it is anticipated that this will remain the case as we move forward. As at the time of reporting, annual inflation shows a declining trend down to 2.7% as compared to 4.7% in the previous year. To help mitigate the risk of significant asset impairment the trustees attempt to maintain a £10,000 contingency reserve (currently £7,000 at year end) and are taking actions to increase self-sustainability of the charity's operations through increased internally generated income.
6. **Role of Volunteers:** As a charity *The Port Men in Sheds* (TPMiS) is highly dependent on the roles of volunteers. The charity currently has 1 part time employed administrator (20hrs./week). During the reporting period the charity had a total of 11 active volunteers and 5 Trustees – without the unpaid support of these volunteers/trustees the Charity would be unable to operate.
7. **Disclosure of Trustees' Remuneration or Benefits:** During the reporting period no remuneration or benefits in kind were paid to Trustees and no related party agreements were entered into. In addition, no expenses other than those required to reimburse expenditures incurred by trustees for the purchase of charity assets/consumables were paid to any Trustee during the reporting period.
8. **Auditor and Financial Service Fees:** During this accounting period accounting fees amounting to £612 have been paid for financial accounts verification.



9. **Policy on Valuation of Donated Goods and Services:** The Charity benefits substantially from the regular donation of goods and services and as such, when appropriate, such goods and services are recognised as income on the *Statement of Financial Transactions*. The policy for the valuation of such goods and services is contained in the Charity's '*Financial and Accounting Policy*' but may be summarised as follows:

**Donated Services and use of Assets:** Donated services and asset usage are valued at the likely cost of purchasing such services/asset usage directly from the commercial market on a like for like basis.

**Donated Goods (not for resale):** Are valued at the likely resale benefit to the Charity. Whilst this may require a degree of subjectivity, a conservative approach to such valuations is used to establish a fair value. After valuation donated assets are placed on the asset register.

### **Notes to SoFT**

10. During the year the charity has benefitted greatly through the support of the local community, Cheshire West & Chester Council and many local enterprises. Significant material donations were received from ASDA (£10,500), Majory Boddy Trust (£4,250), Cheshire Freemasons (2,500), Let Yourself Trust (£1,500), ESSAR Oil (£1,000), CW&C Council (£2,350). The charity was also in receipt of the first instalment of £12,230 of a 3-year Lottery Community Fund award totalling £141,980. This award primarily supports urgent capital repairs and improvements to our recently acquired Overpool Community Centre fabric plus the cost of employing a part-time charity administrator (20hrs./week). A significant personal donation of £1,836 was received from Mr. Jess Teese.
11. The charity held two 'garage sale' days to raise funds from donated garage clearance activities.
12. The charity brought onto its asset register donated items of material use in the charity's activities.
13. Membership fees of £20 monthly are charged to access charity services.
14. In an effort to increase self-sufficiency the charity is seeking to increase revenues through the sale of shed made products/services and the taking on of small commissions. Moving forward it is expected that shed sales will continue to grow.
15. As a result of securing a 3-year funding grant from the National Lottery Community Fund it has been possible to recruit a part-time charity administrator (20hrs.week). Our administrator commenced employment 2<sup>nd</sup> December 2024.
16. **Lease & Service Costs:** From 4<sup>th</sup> January 2024 the charity has acquired premises under a 25-year lease at an annual peppercorn rent of £1.00/annum. In return the charity has assumed responsibility for the capital repair and maintenance of the building.
17. **Utility costs:** Energy costs remained flat compared to the previous year. Ongoing improvements in energy efficiency measures, including a major roof refurbishment



inclusive of the installation of roof insulation to current building standards, will have a positive impact into the next financial year.

18. Unavoidable temporary storage costs were incurred throughout the year as a result of relocation activities to the Overpool Community Centre. At year end all temporary storage contracts had ceased.
19. In accordance with the charity's revised '*Finance and Accounting Policy*' all tools, equipment and assets costing less than £50 will be fully expensed in the accounting period. Tools/Equipment/Assets above £50 will be assigned to the asset register.
20. **Building maintenance costs:** Under the terms of our lease the charity remains responsible for all routine building and grounds maintenance.
21. **Building Capital Costs:** Under the terms of our lease the charity remains responsible for all capital repair activities. Throughout the year, and throughout the coming year, these activities will remain substantial. The charity has however, secured substantial secured funding to perform essential capital repairs/improvements totalling £95,280 during the 2024-25 and 2025-26 financial years.

### Notes to the Balance Sheet

#### 22. **Assets & Depreciation:**

Currently the charity does not have assets on its asset register for which the need for revaluation exists.

The Charity maintains a '*Register of Assets*'. Capital items purchased at <£50 are immediately expensed whilst those above >£50 are capitalised. Due to the large number of small capital workshop tool items these may be 'pooled' into a '*Small Tool Asset Fund*'. Whilst large equipment and machinery purchases/donations (generally >£100) may be listed separately on the Asset Register.

- 23 HMRC credit resulting from overpayment.

#### **Assets/Depreciation**

	Machinery Equipment	Tools & Equipment	Fixtures and Fittings	Electrical & Computers	Total
<b>Cost or Valuation:</b>					
<i>Carryover as at 01/04/2024:</i>	3,141	4,490	1,301	170	9,102
<i>Prior year correction</i>	39	12	16	21	88
<i>Prior year asset sale correction:</i>		(372)			(372)
<i>Additions:</i>	6,000	5,847	9,890	6,311	28,048
<i>Disposals:</i>	(407)	-	(888)	(191)	(1,486)
<i>Transfers:</i>	-	-			-
<b>As at 31/03/2025</b>	<b>8,773</b>	<b>9,977</b>	<b>10,319</b>	<b>6,311</b>	<b>35,380</b>
<b>Depreciation:</b>					
<i>For reporting period:</i>					
<i>Depreciation rate:</i>	15%	20%	10%	20%	
<i>Value at 31/03/2025</i>	8,773	9,976	10,319	6,331	35,379
<i>Depreciation for period</i>	1,316	1,995	1,032	1,262	5,605



<i>Impairments:</i>	-	-	-	-	-
<i>Transfers:</i>	-	-	-	-	-
<b><i>Net value as at 31/03/25:</i></b>	<b>7,457</b>	<b>7,981</b>	<b>9,287</b>	<b>5,049</b>	<b>29,774</b>





## Appendix 1

### The Port Men in Sheds Financial Accounts for the Year to 31 March 2025

#### Independent verification

Testing was carried out on a sample of transactions from the Income and Expenditure Accounts. The transactions were either agreed back to the source documents or to the bank statements.

The opening and closing bank balances per the Accounts agreed back to the actual Bank Account Statements.

Petty cash summaries were checked.

#### Findings

I can confirm that the testing identified no material differences between the source documents and the Accounts.

As always with these type of businesses, it is impossible to confirm with 100% assurance that all of the income generated at events was paid into the business' bank account as there are no sales invoices generated for each and every transaction. Although, this has started to improve and more paperwork has been kept this year.

#### Recommendations

- 1 -Sales invoice/receipts written for each sale made to help verify the completeness of income.
- 2 -Monthly review process to be implemented – bank analysis spreadsheet to be reviewed, agreed to bank statement, signed and counter signed with dates.

#### Sign off

I can confirm that the information contained in the Accounts for the year to 31 March 2025 are in line with the underlying transactions and that they fairly represent the data that is available to review.

Signature:

Date:

Name:

Paul Lounds, FCA