

Registered Charity No. 1192142

Dereham Men's Shed
62A Norwich Street
Dereham
Norfolk
NR19 1AD

Objectives and Activities

The objectives of Dereham Men's Shed (DMS) are to promote social inclusion for the public benefit by engaging adult males aged 18 and over within the Dereham area who may be at risk of social isolation and to relieve the needs of those who are socially excluded by assisting them to integrate in society through the provision of facilities where they can meet to undertake, jointly or individually for

- Creative, physical, or recreational activities
- Learning or passing on skills or knowledge
- Social support.

Further opportunities are undertaken to work in partnership with local groups and organisations to support our community.

DMS is managed by the Trustees. Any member of DMS can volunteer to become a Trustee and their appointment is formalised and approved during a general meeting of the membership.

The DMS Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

Members of Dereham Men's Shed continue to meet on a regular basis. A weekly meeting provides the opportunity for members to meet socially over some refreshments to provide support to each other, make new friends and discuss any topic that might be brought up.

The number of weekly sessions for members who wish to use the workshop has increased over this period to 2 sessions per week. Members continue to make artefacts from recycled materials to sell at fetes throughout the year to help our bank balance, and also make and repair items as requests are received from members of the local community.

This year has seen a small increase in the number of activities organised for our members outside our Shed to help bring together those members who do not use the workshop with the opportunity to socialise outside of the shed environment.

A significant change to our Shed building infrastructure has been the construction of a disability ramp to the entrance of the building. The ramp was financed following the

successful application for grants from the Morrison's Foundation and Dereham Town Council. The ramp allows for far easier access to the Shed for those members who rely on their wheelchair. Our application for the grants to fund the ramp were made and provided in the previous financial year, although the task to construct the ramp was made in this financial year.

The services our members are able to offer other community groups continue to be recognised and we are becoming more involved with projects across our town for a range of other community groups. Furthermore we continue to support and work in partnership the Town Council to help improve facilities across the town and the surrounding villages. A recent example was to work in collaboration with another community group to the erect 2 new public notice boards within the town and replace a dilapidated notice board in the town centre.

Financial Review

Funds held 31/03/2024

Bank account	£5250
Petty cash	£0

Income - Receipts

Membership fees	£560
Donations	£1851
Grants	£0
Sales/events income	£536
Members refreshments	£472
Other	£0
Sub total	£3419

Income – Sale of Assets

Sale of assets	£35
Sale of investments	£0
Sub total	£35

Income – Total

TOTAL	£3454
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Expenditure - Payments

Shed premises costs	£3680
Insurance	£157
Materials and consumables	£427
Small Tools (<25)	£49
Repairs and renewals	£125
Member's refreshments and Xmas meal.	£640
Admin/office costs	£194
Subscriptions	£42

Sundry	£523
Advertising	£62
Sub total	£5899

Expenditure – Asset and Investments

Hand and Power Tools (>£25)	£223
Workshop machines	£130
Sub total	£353

Expenditure – Total

TOTAL	£6252
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DMS does not have any debts.

An independent audit has been undertaken of our financial accounts and the audit's report will be formally accepted at the next committee meeting.

The Trustees believe that they have complied with the objectives of being a charity as stated and are very much aware of ensuring that the wider community benefit from the Shed's activities and not solely the personal benefit that the shed members enjoy.

Financial Operating Model:

Our income is primarily derived from membership fees and contributions from members when attending the weekly meetings. Further sources of income are from artefacts made in the workshop and sold at local events particularly spring and summer outdoor fetes as well as Christmas events, and lastly donations we receive from tasks and projects undertaken by members across the community.

Our expenditure is kept to a minimum although some tools and larger items of workshop machinery and a portable dust extraction unit have been procured to equip the workshop for the benefit of members to learn new skills as well as aid the production of artefacts for sale.

The agreement reached with our landlord, Dereham Theatre Company, is that we pay a peppercorn rent for the use of their premises in return for support and assistance with the building of sets and other production artefacts required for their theatrical productions.

Structure, Governance and Management

DMS is a Charitable Incorporated Organisation (CIO).

The CIO is governed by a constitution, with charity trustees being elected by members during a General Meeting.

The Trustees are responsible for the governance of the charity and direct how it is managed and run.

Administration Information

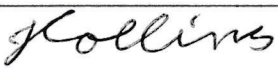
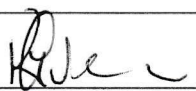
Charity name	Dereham Men's Shed
Registered charity number	1192142
Charity address	Dereham Men's Shed 62A Norwich Street Dereham Norfolk NR19 1AD

Name of the Trustees

Trustee Name	Office	Duration in Office	Appointed by
John Collins	Chair	Whole period	Member's AGM
Ian Gixti	Treasurer	Whole period	Member's AGM
Kevin Green	Secretary	Whole period	Member's AGM
Chris Lambert		Whole period	Member's AGM
Alex Sharp		4 May 22 to 10 May 23	Member's AGM
Howard Martin		Whole period	Member's AGM

Declarations

The Trustees declare that they have approved the trustees' report above.

Trustee Name	Signature	Date
John Collins		14/10/24
Kevin Green		14 Oct 24

Shed Accounting* - made easy

A Men's Shed Cash Book and Receipts and Payments Account template
* suitable for all unincorporated Sheds across the UK, whether registered or not as a charity, and CIOs

UKMSA recommends that all Men's Sheds prepare Accounts on the Receipts and Payments basis for their members and funders. For those registered as charities submission to their Charity Regulator may be a legal requirement. To help you do this we have prepared this spreadsheet template.

We have added Receipts and Payments tabs (a "cashbook") to a modified version of the template accounts provided by the Charity Commission in England and Wales. These modifications have been made so that the UKMSA template Receipts and Payments Account is also compliant with the additional disclosure requirements of the Scottish Charity Register and the Charity Commission for Northern Ireland.

The Receipt and Payment tabs are used to automatically complete the Receipts and Payments Account (Section A). To finish your Shed Accounts you will only need to manually enter details, if any, of other assets and liabilities on the Statement of Assets and Liabilities (Section B). Scottish Men's Sheds (Registered with the OSCR) will also need to complete the Notes to the accounts (Section C).

Once completed the Shed Accounts can be printed for your members and funders and if required submission to your Charity Regulator along with the Trustees' Annual Report (which needs to be prepared separately).

Note: this template IS NOT suitable for Men's Sheds registered as Limited Liability or Community Interest Companies.

If your Men's Shed is a registered charity you can find your charity regulator's Receipts and Payments accounts pack, which includes guidance notes, by following the relevant link below:

- England and Wales
- Scotland
- Northern Ireland

It is assumed users have sufficient knowledge and experience of using spreadsheets to use this template. As we have no control over how you use this spreadsheet UKMSA does not accept any responsibility for the Receipts and Payments Accounts produced by this template which you use entirely at your own risk.

What is a Receipts and Payments Account ?

A Receipts and Payments Account is a financial statement that summarises the movement of cash in and out during a financial period/year. In this context 'cash' includes bank and building society current and other accounts into which money is banked or used to make payments (PayPal for example).

A Receipts and Payment Account only requires you to account for money transactions (cash and bank) and allows you to ignore non monetary transactions and unpaid items. This is much easier to understand and record than accruals accounting and, so long as the income is below £250,000, perfectly acceptable to all the UK Charity Regulators.

Keep it simple

Only 2 things can happen to money, it comes in and it goes out. Records should be kept of money in and money out analysed into appropriate reasons why it came in and why it went out. In this template this is recorded on one tab for money in (Receipts) and one tab for money out (Payments).

Separate records should be maintained for separate bank and cash accounts, don't for example mix the cash and bank records up. In this template this is achieved by using separate columns for separate accounts ; For example; (I) Current account, (J) Deposit account and (K) Cash. The bank current account columns for Receipts and Payments (Column I on both the Receipts and Payments tabs) should mirror the bank statements with an explanation (analysis) for each transaction, nothing else.

During the first year total bank receipts in less total bank payments out should always equal the bank balance. For second and subsequent years the opening balance plus receipts less payments should always equal the bank balance. It is important to check this (Bank and Cash Summary) after entering every bank statement to identify and correct any errors as you go.

What is a cash book ?

A cash book is simply the name given to the record of cash and/or bank receipts and payments. Originally these would have been in physical cash books but today they are often recorded on spreadsheets.

In this template the Receipts and Payment tabs together are the "Cash Book". Totals from these tabs are summarised on the Bank and Cash Summary so you can check the balances agree to your bank statements and cash counts.

The analysis of receipts and payments into reason why money came in and went out is used to complete the Receipts and Payments Account.

How to use this cash book

After a simple 2 or 3 step Set Up this spreadsheet can be used to record Receipts and Payments for up to 2 bank accounts and 1 cash account which should be more than enough for most Men's Sheds.

Receipts and payments must be entered for the same period, usually a year, that your accounts will be prepared for. Start a new spreadsheet for each new year, check the UKMSA website for a newer version first.

Work methodically and enter transactions in strict date order. For each transaction enter the date, who received from/paid to and a brief comment why.



Scroll down for instructions

Doing this makes reconciliations and finding errors much easier

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
1	UKMSA	Member Men's Shed																		
2		Cash Book Payments																		
3																				
4																				
5	Ref	Date	Who paid to	Why paid	Analysis Code	Restricted funds	Bank Current	Bank Deposit	Cash											
7	1	01/04/2019	UKMSA	Mem sub 2019/20	8		24.00													
8	2	01/04/2019	XYZ esure	Insurance	3		125.00								125.00					
9	3	02/04/2019	Jewsons	Wood for project x	4		52.00								52.00					

10	4	12/04/2019	Axminster	Lathe	12	y	-750.00									
11	5	01/05/2019	B&W	Shed supplies	4			28.00				28.00				
12	6	02/05/2019	CoOp	Refreshments	6			4.52						4.52		
13	7	15/05/2019	Wilkos	Paint	4			25.00				25.00				
14	8	02/06/2019	CoOp	Milk	6			1.25						1.25		
15	9	25/06/2019	ABC Ltd	Rent	1		150.00			150.00						
16	10	02/07/2019	CoOp	Tea bags	6			2.65						2.65		
17	11	08/07/2019	Deposit account	Transfer			-4,000.00	-4,000.00								
18	12	25/07/2019	B&W	Shed supplies	4		25.00					25.00				

On both the **Receipts** and **Payments** tabs each entry is analysed into columns (Columns M onwards) to identify why money came in or why it went out. These columns can be renamed on the **Set Up** tab to suit your receipts and payments as required. To populate these columns use column F to identify which column the receipt or payment should be allocated to by entering the relevant column number (Green numbers above column description). If you need to split a receipt or a payment across more than one column do it by splitting the transaction over 2 or more rows.

If the transaction is the receipt or payment of restricted funds put a Y in column G.

Finally enter the transaction amount in the correct bank or cash account column - It is very important to do this correctly.

You must then check your actual bank statement balance and cash count agree to the **Bank and Cash summary** figures calculated from your input.

If you do not give a reason why any money came in or went out or fail to reconcile the year end bank statement balance suitable warnings will be displayed on the **Shed Accounts** tab and elsewhere. These warnings will disappear when all issue have been fixed.

On both the **Receipts** and **Payments** tabs you can scroll right to check the "cross check" column. This will either show "looks OK" or "Error" to help you identify any rows where the analysis code may be missing.

Finally review the **Shed Accounts** to ensure there are no warnings and they appear to make sense. In particular the bank and cash balances on Section B (page 2) should have "OK" under each cash fund.

If you do have error warning messages the detail and source of these errors are given at the foot of the **Shed Accounts** (rows 158 - 172 after Section C) with some hints on how to correct them.

Before you start please take some time to test the functionality of this cash book.

There are some example entries on both the **receipts** and **payments** tabs. You can change the analysis column by changing the column number in column F. Try it and see what happens. Have a play by deleting an analysis code for a receipt or a payment or both and see what error messages pop up. Change the bank reconciliation figure to see what warning appears on the **Shed Accounts**.

You should also look at the **Bank and Cash Summary** to understand how each balance brought forward plus receipts less payments must equal the balance held at the period/year end. You MUST ensure that the bank and cash accounts either agree or are reconciled (differences explained).

Refunds

Refunds can be entered as negative figures so that the refund amount is deducted from the same cost analysis that the original purchase was allocated to.

see example ref 13 on payments tab

Transfers between cash and bank accounts

Transfers between cash and/or bank accounts need to be recorded on a single row as + (plus) and - (minus) entries in columns I, J, K as appropriate. No analysis is required because the net amount must be zero. You are just transferring cash from one account to another.

All transfers should be recorded on the Receipts tab, enter the + (plus) amount in the account column receiving the transfer and an equal - (minus) amount in the account column making the transfer.

see examples ref 2, 14 and 15 on receipts tab

If your Shed is a new CIO preparing accounts for the first time any transfer received from the bank account of a former unincorporated Men's Shed association **IS NOT a transfer between accounts** and should be entered as the receipt of a donation from the unincorporated association. If this is the case see the **Converting to a CIO** tab for explanation.

see example ref 1 on receipts tab showing transfer of funds into new CIO as a donation

Restricted Funds

If any receipt or payment relates to restricted funds put a Y in column G. It is important to identify restricted items because unrestricted and restricted funds must be disclosed separately in the accounts. You also need to be able to show restricted funds have been spent appropriately.

see examples ref 6 on receipts tab and ref 4 on payments tab

Transfers between unrestricted and restricted funds

Restricted funds should never be negative and should be replaced by unrestricted funds if necessary.

Surplus restricted funds can not usually be transferred to unrestricted funds. Specific agreement from the donor of the restricted funds would be required to do that. Unrestricted funds may however be transferred to restricted funds, for example to support a capital purchase part funded by a restricted grant.

A transfer from unrestricted funds to restricted funds is much easier than trying to account for an asset split across 2 funds.

Transfers between unrestricted and restricted funds can be shown on the **Shed Accounts** at row 48 "transfers between funds". Any such transfer should be shown as a positive (+) in the fund receiving the transfer and a negative (-) in the fund making the transfer.

The **Shed Accounts** will automatically show a transfer to restricted funds from unrestricted funds if required. You can however overwrite this balancing calculation if you wish to restrict more funds than required.

Endowment Funds

Endowment funds are special funds which must usually be invested to produce income and not actually be spent. It is considered unlikely that any Men's Shed will have endowment funds and accordingly this cashbook DOES NOT provide for them.

If you have Endowment funds contact UKMSA for advice.

Accounting for other assets and liabilities

At the end of the financial year/period a statement of assets and liabilities must also be prepared. For most Men's Sheds we would expect to see some tools and equipment. You can estimate the value, there is no need to prepare a detailed valuation. If there are any unpaid bills or expenses the total amount should be disclosed, you do not need to list every unpaid item.

NOTE: This is not the same as a balance sheet

Please delete the example entries in columns B to K (both Receipts and Payments) before entering your own transactions. Columns L onwards are formulae and should not be deleted.

Save your cash book spreadsheet with a new name, e.g. [Your Men's Sheds Accounts 2020.xlsx](#) to preserve this copy with the example entries.

Use a new spreadsheet for each accounting period/year. Save a final copy at the period/year end, enter closing balances and comparative figures on the Set Up tab of a new spreadsheet for next period/year.

NOTE: Men's Sheds registered as either Limited Liability or Community Interest Companies must, under the Companies Act, prepare annual accounts on the accruals basis. The Receipts and Payments Account produced by this template is not compliant with the accruals basis. Accordingly Men's Sheds registered as companies (Ltd or CIC) will have to prepare annual accounts using a different accounts template which include assets and liabilities and a balance sheet.

 **Rounding errors:** It is possible that the final accounts, shown to the nearest pound, could contain "rounding errors". This arises if the overall rounding up and rounding down is unbalanced. To fix try adding a few pence as a receipt or payment to rebalance the final accounts.

PASSWORD PROTECTION: The formulae and formatting of this template have been protected to prevent accidental deletion. If you need to unprotect any sheet the password is UKMSA.

Version 3.30 (Beta)
Sunday, December 29, 2019

Register and/or
Send us Feedback

Please let us know if you are using this spreadsheet for your Shed Accounts and would like to receive notification of any updates or fixes. You can also send us feedback, good or bad, likes or dislikes and any requests for new features or updates.

Just send an email to
shedaccounts@ukmsa.org.uk

This is a "Beta" version which UKMSA members may choose to test. A "beta" release is a version that has been tested internally and is being tested by the wider community. It usually has fixes for bugs in the previous version, and has new features that are subject to change and need testing and may have their own bugs or limitations.

Version history

Version 1 (First draft)

Internal first draft not officially circulated

Version 2 (Beta)

Added analysis functionality for Restricted Funds

Added Set Up tab with prior period comparative input option

Fixed CC Receipts and Payments template

Improved instructions

Added conditional formatting to display warnings if accounts unbalanced or bank not reconciled

Added "Converting to a CIO" tab (Text of UKMSA Legal and accounting considerations guidance)

Version 2.10 (Beta)

Worksheets Protected, Password: UKMSA

Bug fixed in error reporting. ABS function used to prevent compensating errors reporting 0 (no error).

Version 3.00 (Beta)

Modified Charity Accounts template for Scottish and Northern Irish Charities

Added comparative column to Statement of Assets and Liabilities and

Added Notes to the Accounts for Scottish Charities (Optional for others)

Comparative dates on set up tab corrected

Error reporting on CC Accounts improved

Improved instructions

Option to rename bank accounts added on Set Up tab

Added Shed Assets tab and instructions about reporting assets and liabilities at the period end

Version 3.10 (Beta)

Minor edits follow peer review suggestions

Added links to charity regulator's receipts and payments accounts packs

Fixed link on payments analysis columns to setup tab, was linking to previous version

Changed name to Shed Accounting (not all Sheds are charities)

Version 3.20 (Beta)

Rearranged payment headings on set up tab

Added automatic calculation for transfer between funds on Receipts and payments account

Version 3.25 (Beta)

Fixed totals on receipts tab for column M onwards - error arises if new row added above row 6

Allow users to add rows on receipts, payments and summary sheets when password protection on

Version 3.30 (Beta)

Corrected formula in cell U5 on payments tab

Corrected formula in cell E75 on setup tab

Various comments and warnings edited/corrected

Spelling checked, minor corrections

Known issues

Possible rounding error on Shed Accounts

Shed Accounting - made easy

A Men's Shed Cash Book and Receipts and Payments Account template



3 Step Set Up

Step 1

Required

Shed details

Your Shed Name	Dereham Men's Shed
Your Charity or CIO number	1192142
Accounting start date	01/04/2023
Accounting end date	Period or year end 31/03/2024
Bank and cash accounts	Current account
Optional	Deposit account
	Cash

Step 2

Optional

Account Analysis

Receipts

1	Membership fees	Annual subs and session fees
2	Donations	Usually unrestricted
3	Grants	Often restricted
4	Sales / event income	Trading income
5	Membership Refreshments and xmas Meal	Interest received
6	Other	Small receipts not fitting elsewhere
7	Sale of assets	and/or investments

Payments

1	Shed premises costs	Rent, light & heat etc.
2	Insurance	
3	Materials & consumables	Nails, screws, glue, wood
4	Small tools (<£25)	under £25 suggested
5	Repairs and renewals	To the Shed and/or equipment
6	Members Refreshments and Xmas Meal	Tea, coffee and biscuits
7	Admin/Office costs	Printing, postage & stationery
8	Subscriptions	UKMSA Membership
9	Sundry	Small items not fitting elsewhere
10	Advertising	Spare for your own use
11	Hand and power Tools (>£25)	These rows must only be used for
12	Workshop machines	fixed asset purchases

Step 3

only required
if applicable -->

Prior period figures

If this is your second or subsequent period complete the following.

Prior Period Accounting start date	01/04/2022
	£
Receipts	
Membership fees	670.00
Donations	723.49
Grants	4,600.00
Sales / event income	1,290.18
Membership Refreshments and xmas Meal	543.06
Other	0.00
Sale of assets	0.00
Total receipts for period ended	31/03/2023 7,826.73
Payments	
Shed premises costs	889.07
Insurance	157.00
Materials & consumables	745.85
Small tools (<£25)	6.00
Repairs and renewals	0.00
Members Refreshments and Xmas Meal	324.98
Admin/Office costs	97.28
Subscriptions	42.00
Sundry	170.00
Advertising	7.35
Hand and power Tools (>£25)	216.58
Workshop machines	629.89
Total payments for period ended	31/03/2023 3,286.00
Surplus / (deficit) for prior period	4,540.73
Current account balance at	31/03/2023 8,048.03
Deposit account balance at	31/03/2023 0.00

Instructions

These details will appear on the **Shed Accounts** to identify your Shed and the accounting period which you are reporting on.

If you have one, unregistered charities can delete / leave blank.

Either your start date or the day immediately after your last accounts.

Usually a month end - your first accounts can be for a shorter or longer period to reach a convenient date (year end) of your choice.

Optional, you may name your bank account or change the descriptions

Think about why money comes in and why money goes out. You may use the suggested reasons or amend the lists to suit your own Shed.

There are no specific rules about what you must include here.

Donations include collections (e.g. supermarket bag packing).
Grants are usually restricted, but some can be for "core costs".
Do not included asset sales, see below. X

Refunds for returned goods for example but see option below. Y
Sale of a machine or other piece of equipment previously used. X

There are no specific rules about what you must include here.

All costs associated with providing the physical shed/work space.

Refunds for returned items can be entered as a negative number. Y
Replacements should go to repairs and renewals below. Z
Includes replacing broken or lost small tools . Z

Stationery, printing, telephone, postage, computer software etc.

Blank for your own use if required (optional).

Fixed assets are items used and kept from year to year. Small items are often ignored and it is up to you to decide what £ level is small.

DO NOT complete this if your Shed is a new CIO and the prior period figures relate to a previous unincorporated association.

If this is the case please see the **Converting to a CIO** tab for guidance

Check this agrees to your last accounts

Check this agrees to your last accounts

Check this agrees to your last accounts

Include the pennies

Include the pennies

Cash funds held at	31/03/2023	0.00	Include the pennies	
Total cash funds held at	31/03/2023	8,048.03	Check this agrees to your last accounts	
Restricted funds held at	31/03/2023	0.00		
Unrestricted funds held at	31/03/2023	8,048.03	Check this agrees to your last accounts	
Total bank & cash funds held at	31/03/2022	3,507.30	Total cash funds brought forward from earlier period, note the DATE	
Looks good		0.00	This must be blank / zero	



Dereham Men's Shed
Cash Book Receipts

For the period ended 31-Mar-24

					Receipt to			Analysis codes: Reason why money came in							Cross check								
								1	2	3	4	5	6	7									
Ref	Date	Who received from	Why received	Analysis Code	Restricted funds	Current account	Deposit account	Cash	Membershi p fees	Donations	Grants	Sales / event income	Membership Refreshments and xmas Meal	Other		Sale of assets							
1	05/04/2023	Members	Teas/Coffees at Meeting	5				13.00					13.00			Looks OK							
2	12/04/2023	Members	Teas/Coffees at Meeting	5				11.00								Looks OK							
3	17/04/2023	about dereham	installation of notice board Inv DMS3	2		100.00										100.00							Looks OK
4	19/04/2023	Members	Teas/Coffees at Meeting	5				12.00												12.00			Looks OK
5	19/04/2023	Petty Cash Banked	Transfer between cash and bank			36.00		-36.00															Looks OK
6	24/04/2023	Amazon	Donation from Internet Purchases	2		5.00											5.00						Looks OK
7	24/04/2023	East Tuddenham Allotment	Donation for work	2		35.00											35.00						Looks OK
8	26/04/2023	Members	Teas/Coffees at Meeting	5				10.00												10.00			Looks OK
9	26/04/2023	Petty Cash Banked	Transfer between cash and bank			10.00		-10.00															Looks OK
10	11/05/2023	Members	Teas/Coffees at Meeting	5				16.00												16.00			Looks OK
11	13/05/2023	Dereham Day fete	Items sold at Dereham Day	4				71.00				71.00				Looks OK							
	13/05/2023	Dereham Day fete	Lathe sold at Dereham day	7				35.00							35.00	Looks OK							
12	16/05/2023	Easy Fundraising	Donation on Internet purchases	2		34.19				34.19						Looks OK							
13	17/05/2023	Members	Teas/Coffees at Meeting	5				6.00					6.00			Looks OK							
14	19/05/2023	Amazon	Donation on Internet purchases	2		18.97				18.97						Looks OK							
15	24/05/2023	Members	Teas/Coffees at Meeting	5				9.10					9.10			Looks OK							
16	31/05/2023	Members	Teas/Coffees at Meeting	5				12.00					12.00			Looks OK							
17	03/06/2023	Gressenhall Fete	Items sold at Gressenhall fete	4				105.00				105.00				Looks OK							
18	07/06/2023	Petty Cash Banked	Transfer between cash and bank			244.10		-244.10								Looks OK							
19	07/06/2023	Members	Teas/Coffees at Meeting	5				11.00					11.00			Looks OK							
20	14/06/2023	Members	Teas/Coffees at Meeting	5				10.00					10.00			Looks OK							
21	21/06/2023	Members	Teas/Coffees at Meeting	5				7.00					7.00			Looks OK							
22	28/06/2023	Members	Teas/Coffees at Meeting	5				8.00					8.00			Looks OK							
23	29/6/23	Petty Cash Banked	Transfer between cash and bank			36.00		-36.00								Looks OK							
24	05/07/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK							
25	12/07/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK							
26	19/07/2023	Members	Teas/Coffees at Meeting	5				8.00					8.00			Looks OK							
27	19/07/2023	Dereham Baptist Church	Donation for wood candle holders	2				20.00		20.00						Looks OK							
28	24/07/2023	aboutDereham	Donation for work	2		250.00				250.00						Looks OK							
29	02/08/2023	Members	Teas/Coffees at Meeting	5				12.20					12.20			Looks OK							
30	09/08/2023	Members	Teas/Coffees at Meeting	5				9.01					9.01			Looks OK							
31	16/08/2023	Kenny Austin	Membership fee 2023	1				10.00	10.00							Looks OK							
32	16/08/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK							
33	23/08/2023	Members	Teas/Coffees at Meeting	5				4.00					4.00			Looks OK							
34	30/08/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK							
35	03/09/2023	Windmill fete	Items sold	4				64.50				64.50				Looks OK							
36	06/09/2023	Petty Cash Banked	Transfer between cash and bank			163.71		-163.71								Looks OK							
37	07/09/2023	Andy Watts	Donation for work	2		32.00				32.00						Looks OK							
38	06/09/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK							
39	13/9/23	Members	Teas/Coffees at Meeting	5				7.00					7.00			Looks OK							
40	20/9/23	Members	Teas/Coffees at Meeting	5				8.00					8.00			Looks OK							
41	27/9/23	Members	Teas/Coffees at Meeting	5				7.00					7.00			Looks OK							
42	04/10/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK							
43	04/10/2023	Wallace Murray	Membership fee 2023	1				5.00	5.00							Looks OK							
44	06/10/2023	Petty Cash Banked	Transfer between cash and bank			45.00		-45.00								Looks OK							
45	11/10/2023	Members	Teas/Coffees at Meeting	5				13.00					13.00			Looks OK							
46	19/10/2023	K Green re Methodist church	Sale of wood varnish for card holder	4		70.00						70.00				Looks OK							
47	19/10/2023	K Green re Methodist church	Donation for Card holders	2		30.00				30.00						Looks OK							
48	18/10/2023	Members	Teas/Coffees at Meeting	5				8.00					8.00			Looks OK							
49	25/10/2023	Members	Teas/Coffees at Meeting	5				14.01					14.01			Looks OK							
50	25/10/2023	Les D	Membership fee 2023	1				5.00	5.00							Looks OK							
51	27/10/2023	Angus Spooner	Membership fee 2024	1		20.00			20.00							Looks OK							
52	30/10/2023	K Green re sale of accordion	Sale of accordion	4		80.00						80.00				Looks OK							

53	01/11/2023	Members	Teas/Coffees at Meeting	5				11.00					11.00			Looks OK
54	08/11/2023	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK
55	14/11/2023	Easy Fundraising	Donation on Internet purchases	2		19.92			19.92							Looks OK
56	16/11/2023	Members	Teas/Coffees at Meeting	5				12.00					12.00			Looks OK
57	23/11/2023	Members	Teas/Coffees at Meeting	5				12.00					12.00			Looks OK
58	26/11/2023	Dereham Xmas tree light event	Itens sold at event	4				95.00				95.00				Looks OK
59	27/11/2023	Petty Cash Banked	Transfer between cash and bank			169.01		-169.01								Looks OK
60	29/11/2023	Members	Teas/Coffees at Meeting	5				19.00					19.00			Looks OK
61	18/12/2024	Alex Sharp	Membership Fee 2024	1		20.00			20.00							Looks OK
62	03/01/2024	Members	Teas/Coffees at Meeting	5				18.95					18.95			Looks OK
63	03/01/2024	Toftwood Flower club	Donation for harp stand	2				20.00		20.00						Looks OK
64	03/01/2024	Les D	Membership Fee 2024	1				20.00	20.00							Looks OK
65	03/01/2024	Charlie Clare	Membership Fee 2024	1				20.00	20.00							Looks OK
66	03/01/2024	Stuart B	Membership Fee 2024	1				20.00	20.00							Looks OK
67	03/01/2024	Richard Joselyne	Membership Fee 2024	1				20.00	20.00							Looks OK
68	03/01/2024	Robin Chapman	Membership Fee 2024	1				20.00	20.00							Looks OK
69	03/01/2024	John Collins	Membership Fee 2024	1				20.00	20.00							Looks OK
70	03/01/2024	John Pain	Membership Fee 2024	1				20.00	20.00							Looks OK
71	03/01/2024	Kenny Austin	Membership Fee 2024	1				20.00	20.00							Looks OK
72	03/01/2024	Beris Jarvis	Membership Fee 2024	1				20.00	20.00							Looks OK
73	04/01/2024	Petty Cash Banked	Transfer between cash and bank			237.95		-237.95								Looks OK
74	04/01/2024	Robin Davis	Membership Fee 2024	1		20.00			20.00							Looks OK
75	04/01/2024	Wallace Murray	Membership Fee 2024	1		20.00			20.00							Looks OK
76	04/01/2024	I Grixti	Membership Fee 2024	1		20.00			20.00							Looks OK
77	04/01/2024	Patrick Moore	Membership Fee 2024	1		20.00			20.00							Looks OK
78	08/01/2024	Howard martin	Membership fee 2024	1		20.00			20.00							Looks OK
79	08/01/2024	Dennis Garrod	Membership Fee 2024	1		20.00			20.00							Looks OK
80	10/01/2024	Richard Millett	Membership Fee 2024	1		20.00			20.00							Looks OK
81	17/01/2024	Richard Taylor	Membership Fee 2024	1				20.00	20.00							Looks OK
82	17/01/2024	John Collins	Purchase of clock	4				20.00				20.00				Looks OK
83	17/01/2024	Members	Teas/Coffees at Meeting	5				21.55					21.55			Looks OK
84	18/01/2024	Petty Cash Banked	Transfer between cash and bank			61.55		-61.55								Looks OK
85	24/01/2024	John Irwin	Membership Fee 2024	1				20.00	20.00							Looks OK
86	24/01/2024	Members	Teas/Coffees at Meeting	5				10.00					10.00			Looks OK
87	26/01/2024	Kevin Green	Membership fee 2024	1		20.00			20.00							Looks OK
88	29/01/2024	Chris Lambert	Membership Fee 2024	1		20.00			20.00							Looks OK
89	29/01/2024	Ray Sparrow	Membership Fee 2024	1		20.00			20.00							Looks OK
90	31/01/2024	John Pereira	Membership Fee 2024	1				20.00	20.00							Looks OK
91	31/01/2024	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK
92	01/02/2024	Petty Cash Banked	Transfer between cash and bank			59.00		-59.00								Looks OK
93	07/02/2024	Steve Watts	Membership Fee 2024	1		20.00			20.00							Looks OK
94	09/02/2024	Roys of Wroxham	Donation	2		885.52				885.52						Looks OK
95	16/02/2024	Members	Teas/Coffees at Meeting	5				18.00					18.00			Looks OK
96	20/02/2024	M Baldwin	Membership Fee 2024	1		20.00			20.00							Looks OK
97	21/02/2024	Members	Teas/Coffees at Meeting	5				10.00					10.00			Looks OK
98	21/02/2024	R Taylor	Purchase wooden box	4				10.00				10.00				Looks OK
99	23/02/2024	Petty Cash Banked	Transfer between cash and bank			38.00		-38.00								Looks OK
	28/02/2024	Members	Teas/Coffees at Meeting	5				14.00					14.00			Looks OK
	06/03/2024	Members	Teas/Coffees at Meeting	5				9.00					9.00			Looks OK
	07/03/2024	M Thurston	Donation	2		400.00				400.00						Looks OK
	13/03/2024	R Dickerson	Membership Fee 2024	1				20.00	20.00							Looks OK
	13/04/2024	Members	Teas/Coffees at Meeting	5				6.00					6.00			Looks OK
	20/03/2024	Members	Teas/Coffees at Meeting	5				13.00					13.00			Looks OK
	27/03/2024	Members	Teas/Coffees at Meeting	5				10.00					10.00			Looks OK
	27/03/2024	Ray Sparrow	Purchase bug hotel	4				20.00				20.00				Looks OK
100	28/03/2024	Petty Cash Banked	Transfer between cash and bank			92.00		-92.00								Looks OK
If you need more rows add them above this row and copy formulae from below																Looks OK
						3,432.92	0.00	20.00	560.00	1,850.60	0.00	535.50	471.82	0.00	35.00	Looks OK
Identified as restricted (Y in column G)									0.00	0.00	0.00	0.00	0.00	0.00	0.00	

[illegible]



For the period ended 31-Mar-24

[illegible]

You can work to any closing date of your choice during the period, e.g. month or quarter ends.

Current account summary

Current account summary			£
Opening Balance	as at	01/04/2023	8,048.03
Receipts and net transfers			3,432.92
Payments			-6,231.16
Closing Balance	as at	31/03/2024	5,249.79

From last year as entered on **Set up** tab

Per Column I on Receipts Tab

Per Column I on Payments Tab

Agree or reconcile this to the bank statement below

Bank Reconciliation

Bank Reconciliation			£
Balance per Bank Statement	on	31/03/2024	5,249.79

Enter balance from bank statement at period end date
If there is a difference identify the reason(s) why below

Add	Date	Payee / details	Slip ref	£

0.00

List any receipts in cash book not on bank statement by period end and/or make appropriate corrections to entries on **Receipts** tab for items on bank statement.

Less	Date	Payee / details	Chq No.	£

0.00

List any cheques and other payments in cash book not on bank statement by period end date and/or make appropriate corrections to entries on **Payments** tab for items on bank statements

Reconciled balance	5,249.79
--------------------	----------

Difference	0.00
------------	------

Deposit account summary

Deposit account summary		£
Opening Balance		0.00
Net transfers from/(to) current account and other receipts (interest received)		0.00
Payments		0.00
Closing Balance		0.00

From last year as entered on **Set up** tab

Per Column J on Receipts Tab

Per Column I on **Payments Tab**
This may be nil if only payments are to current account

Closing balance must equal bank statement balance

Cash summary

Cash summary		£
Opening cash held		0.00
Unbanked cash receipts		20.00
Cash payments		-20.00
Closing cash held		<u>0.00</u>

From last year as entered on **Set up tab**

Per Column K on Receipts Tab

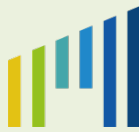
Per Column K on Payments Tab

Note: Cash can not be negative

Cash counted by	Ian Gixti - Treasurer	On	31/3/24	0.00
-----------------	-----------------------	----	---------	------

Any difference should be investigated, corrected or written off as appropriate.

Dereham Men’s Shed
Assets retained for the Shed’s own use
3/31/24



	Quantity	Optional Unit cost £	Optional Total cost £	Optional Unit value £	Required Total value £	
Buildings						
1			0.00		0.00	
2			0.00		0.00	
3			0.00		0.00	
4			0.00		0.00	
5			0.00		0.00	
			0.00		0.00	
Large items of machinery						
1	Band saw	1	0.00		0.00	
2	Bench drill	1	0.00		0.00	
3	Woodwork lathes	2	0.00	80.00	160.00	
4	Scheppach Belt and disc sander	1	80.00	80.00	80.00	
5	Erbauer Cross cut Mitre Saw	1	199.98	199.98	199.98	
6	Einhell Table Saw	1	136.00	136.00	136.00	
7	Compressor	1	0.00		0.00	
8	Dust Extractor	1	0.00	200.00	200.00	
9	Industrial Bandsaw	1	0.00	100.00	100.00	
10			0.00		0.00	
			415.98		875.98	
Power tools						
1	Drills	7	0.00		0.00	
2	Sanders	9	0.00		0.00	
3	Jigsaws	5	0.00		0.00	
4	Planers	2	0.00		0.00	
5	Routers, Router table Extension x 1 Router table x 1	2	0.00		0.00	
6	Multi-tools	1	0.00		0.00	
7	Glue and heat guns	1	0.00		0.00	
8	Milwaukee Twin kit Drill and impact driver	1	168.00	168.00	168.00	
9	Grinders	6	0.00		0.00	
10	Wet Stone Sharpening system and Woodturners pack	1	158.00	158.00	158.00	
			326.00		326.00	
Hand tools						
1	Hand saws	13	0.00		0.00	
2	Hammers	16	0.00		0.00	
3	Chisels & other woodwork tools	43	0.00		0.00	
4	Screwdrivers and hex keys	66	0.00		0.00	
5	Pliers	10	0.00		0.00	
6	Boxed tool kits (tool sets)	1	0.00		0.00	
7	Files		0.00		0.00	
8	Clamps	27	0.00		0.00	
9	Levels, tapes, measuring and marking tools	20	0.00		0.00	
10	Other hand tools	24	0.00		0.00	
			0.00		0.00	
Other assets						
1	2 x 8' Arbor Workbenches	2	234.60	469.20	188.00	376.00
2	Racking and shelves			0.00		0.00
3	Wall heater	2		0.00		0.00
4	Fridge, kettle, mugs etc.			0.00		0.00
5	Mitre Saw Stand	1	39.99	39.99	32.00	32.00
6	COSHH Cabinet	1	188.89	188.89	151.00	151.00
7	Vacuum Cleaner	2	0.00	0.00	0.00	0.00
8	Vinyl Cutter - Roland	1	0.00	0.00	0.00	0.00
9	HP Laptop PC's	6	0.00	0.00	0.00	0.00
10	Titan Wet and Dry Vacuum	1	79.99	79.99	64.00	64.00
			778.07		623.00	
Total cost and value			1,520.05		1,824.98	

This sheet is unprotected so you can edit it to suit your own purposes. Do note however that the group headings and sub totals in column H are linked to rows 78 to 82 on the **Shed Accounts**.

UKMSA recommends that Men's Sheds maintain a record (list) of tools and machinery and other assets. This can be used to ensure adequate insurance cover is obtained and assist with any claims. It will also help with completing the "Assets retained for the charity's own use" box in Section B Statement of Assets and Liabilities of the **Shed Accounts**.

UKMSA also recommends that Men's Sheds make a photographic record of their Shed contents which could prove helpful in the event of an insurance claim.

All assets belonging to the Shed should be listed, including donated tools and equipment, and not just items actually purchased.

On the Statement of Assets and Liabilities the "value", not original cost, of assets held should be given. This can be estimated and recorded here using any reasonable method. These values should be reviewed and updated at least annually.

Large more valuable items should be listed individually, while small value items can be grouped. For example hand tools could be listed by category.

You may wish to set a limit for individual items to be listed. UKMSA suggest this should be somewhere between £50 and £100 per item or set.



Dereham Men's Shed		1192142	
Receipts and payments accounts			
For the period from	Period start date	To	Period end date
	4/1/23		3/31/24

CC16a

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £
Receipts				
Membership fees	560	0	560	670
Donations	1,851	0	1,851	723
Grants	0	0	0	4,600
Sales / event income	536	0	536	1,290
Membership Refreshments and xmas Meal	472	0	472	543
Other	0	0	0	0
Sub total (Gross income for AR)	3,418	0	3,418	7,827
Asset and investment sales				
Sale of assets	35	0	35	0
Sale of investments	0	0	0	0
Sub total	35	0	35	0
Total receipts	3,453	0	3,453	7,827
Payments				
Shed premises costs	3,680	0	3,680	889
Insurance	157	0	157	157
Materials & consumables	427	0	427	746
Small tools (<£25)	49	0	49	6
Repairs and renewals	125	0	125	0
Members Refreshments and Xmas Meal	640	0	640	325
Admin/Office costs	194	0	194	97
Subscriptions	42	0	42	42
Sundry	523	0	523	170
Advertising	62	0	62	7
Sub total	5,898	0	5,898	2,440
Asset and investment purchases				
Hand and power Tools (>£25)	223	0	223	217
Workshop machines	130	0	130	630
Sub total	353	0	353	846
Total payments	6,251	0	6,251	3,286
Net of receipts/(payments)	-2,798	0	-2,798	4,541
Transfers between funds	0	0		
Cash funds last year end	8,048	0	8,048	3,507
Cash funds this year end	5,250	0	5,250	8,048

Section B Statement of assets and liabilities at the end of the period

Categories	Unrestricted funds	Restricted funds	Total current Period	Last year
	to nearest £	to nearest £	to the nearest £	to the nearest £
Cash funds				
Current account	5,250	0	5,250	8,048
Deposit account	0	0	0	0
Cash	0		0	0
Total cash funds	5,250	0	5,250	8,048
(agree balances with receipts and payments account(s))	OK	OK	OK	OK
Other monetary assets				
Stocks/goods for sale			0	
Debtors			0	
			0	
			0	
			0	
			0	0
Investment assets				
			0	
			0	
			0	
			0	
			0	

All looks OK

Prior year appears balanced which is good
The current account is reconciled which is good
There is a positive cash balance which is good
The accounts appear balanced which is good
All receipts have been analysed which is good
All payments have been analysed which is good
There is a positive or nil balance on restricted funds which is good

Remember to review the accounts to make sure they make sense

The Rows here are per the columns on the receipts tab
These can be changed to suit your Shed on the setup tab

Automatic calculation

Will auto correct if next row used
Sale of any investments will require manual entry to complete
Automatic calculation

Automatic calculation

The Rows here are per the columns on the payments tab
These can be changed to suit your Shed on the setup tab

Automatic calculation

Column V on payments tab
Column W on payments tab

Automatic calculation

Automatic calculation
Automatic calculation - can be manually overwritten in cell H48
From Set Up tab
Automatic calculation

NOTE: This is not the same as a Balance Sheet
Only the cash funds need to balance

Funds on deposit will be allocated to restricted funds first,
this can be changed by deleting the entry in cell H57

NOTE the OKs - they indicate that the numbers are balanced and agree to the Receipts and Payments account above.

These sections require manual entry

Monetary assets means something that will be converted into money for example:
Stock or Goods for resale and/or
Debtors (someone who owes you money)
AND it is more likely than not that you will receive payment

Automatic calculation

Unlikely that you will have any investments

			0	0
Assets retained for the Shed's own use				
Buildings	0		0	0
Large items of machinery	876		876	510
Power tools	326		326	210
Hand tools	0		0	0
Other assets	623		623	1,018
			1,825	1,738
Liabilities				
Trade creditors			0	
Accrued expenses			0	
			0	
			0	
			0	
			0	
Signed by one or two trustees on behalf of all the trustees				
Signature		Print Name		Date of approval

Automatic calculation

Estimate the VALUE of assets which belong to your Shed.

You can either use the **Shed Assets** tab to keep a record of the tools and machines you have or manually overwrite the entries here with your own estimates.

Assets purchased with restricted grants should be shown in the restricted column (Column H).

Automatic calculation

Enter details of amounts owed to others e.g.

Unpaid bills / trade creditors at the period end

Totals can be given, you do not need to list every single item

Automatic calculation

ADD SIGNATURE NAME(s) and DATE. PRINT the accounts. If you are required to file these with your Charity Regulator you will need to file a pdf copy. The filed copy does not required a physical signature but must have a signatory name and be dated.

Scottish Charities are also required to complete notes to the accounts, see Section C below

Notes to the accounts are not required by the Charity Commissions for England and Wales and Northern Ireland, although if notes would help the reader to understand the accounts better, they should be added.

The OSCR (Scottish Charity Regulator) however does appear to require the following to be completed.

The print area for this page is set to print sections A and B only, if you require Section C either print it separately or delete these rows and reset the print area. Select Page Layout menu tab, Print Area option.

Section C Notes to the Accounts

C1 Nature and purpose of funds <i>(may be stated on analysis of funds worksheets)</i>					
	Type of activity or project supported	Individual / institution	Number of grants made		£
C2 Grants					
	Total				- 0
C3a Trustee remuneration	If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)				X
C3b Trustee remuneration - details	Authority under which paid				£
C4a Trustee expenses	If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)				X
C4b Trustee expenses - details			Number of trustees		£
C5 Transactions with trustees and connected persons	Nature of relationship		Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
C6 Other information					

Guidance notes from the Scottish Charity Regulator

The nature and purpose of the different funds held by the charity, including any restrictions on their use.

UKMSA note: If you have restricted funds explain why; where did the funds come from? what are they for? And confirm what you have done with them. If there are any restricted cash funds at the year end explain what will happen to them.

The number and amount of any grants **paid out** by the charity; the type of activity or project supported by those grants and whether they were paid out to an individual or an organisation.

UKMSA note: We do expect many, if any, Men's Sheds will be awarding grants to other charities.

The amount of remuneration paid to a charity trustee or person connected to a charity trustee. The note must also state the authority under which that remuneration was paid (e.g. the provision under section 67 of the Act and a decision of the charity trustees taken at a meeting on a specified date). See Section 5 of OSCR's Guidance for Charity Trustees. If no remuneration was paid to a charity trustee or someone connected to a charity trustee, this must be stated.

UKMSA note: We would not expect any trustees to receive remuneration (payment for their services), this does not include expenses see C4a and b below.

The total amount of expenses, if any, paid to charity trustees and the number of charity trustees receiving expenses. If no expenses were paid to charity trustees **this must be stated**.

UKMSA note: *Expenses are for example travel and subsistence costs and do not include reimbursement for purchases made on behalf of the Shed.*

The nature of any transactions between the charity and any charity trustee or person connected to a charity trustee (a connected person). For example, a charity trustee purchasing an asset from the charity or a charity paying a firm for services such as professional advice where a charity trustee has a substantial interest in the firm.

This note must include:

- the nature of the relationship
- the nature and amount of the transaction
- any outstanding balances at the financial year end.

Any further information required to reasonably assist the reader to understand the statement of accounts.

UKMSA note: For example if you receive a large grant towards the year end which will be spent in the next financial period you may wish to explain that is why there appears to be a large surplus. In the following year you could then explain the large deficit arises from spending the funds provided in the previous period/year. Think about what question(s) someone reading the accounts may ask and try to answer them before they need to

ask and try to answer them before they need to.

If the Charity Accounts displays a "WARNING DO NOT FILE" message above you can trace the error(s) below

Error source	Error £	Error message	Error Location tab	Comment
Opening balances	0.00	Looks OK	Set Up	
Bank reconciliation	0.00	Looks OK	Bank Summary	
Negative cash	0.00	Looks OK	Cash Summary	
Receipts analysis	0.00	Looks OK	Receipts	
Payments analysis	0.00	Looks OK	Payments	
Restricted funds negative	0.00	Looks OK	Restricted payments exceed receipts	

Error score 0.00 That's very cool WELL DONE

Converting an Unincorporated Association Men’s Shed to a Charitable Incorporated Organisation:
Legal and Accounting Considerations

Men’s Sheds often start as unincorporated associations (UIA) because they are quick and easy to establish. As such they are regulated and governed by the rules they set themselves - through their own constitution.

An Unincorporated Association is not a legal entity in its own right. It is akin to a partnership where the members are all jointly and severally liable for the debts.

As the Shed grows however the members may decide there is a need for a more formal structure and the benefits of charitable status. Whilst there are many different legal structures to choose from, this is where many choose to become Charitable Incorporated Organisations.

A Charitable Incorporated Organisation (CIO) is a legal entity which at law has a separate identity from its members - which is why the members are not liable for its debts.

The purpose of this help sheet is to explain some of the legal and accounting issues which arise when the members of a Men’s Shed decide to change legal status. Specific information about the legal status and registering as CIO is given in the UKMSA guide “Becoming a CIO”.

An UIA can not “convert” to a CIO because it is not a legal entity to start with. What actually happens is the UIA ceases, transfers its assets (and liabilities) to a new CIO and the CIO starts. This is why **the new CIO will have to open a new bank account in its own name.**

The accounting records should follow the legal position. One set of accounts are brought to a close and a new set are started. The 2 should never be mixed and separate accounts should be prepared for each.

For a while the two bodies (UIA and CIO) will co-exist, but only one should be active.

When the members of an UIA make a decision to transfer their activity and assets (and liabilities) including the bank balance to a new CIO they will need to decide when to do so and advise anyone using the old account details of the new account (and new CIO status).

The best advice is to pick a clear date to switch from one to the other and have everything set up in time. There is no urgency and the new CIO can be dormant for some time if need be while arranging a new bank account and other matters.

It would be good practice, but not essential, for the UIA to clear any bills first and tidy its own affairs up. If the UIA is in the middle of some activity with financial consequences, such as a fundraising campaign, it may prefer to finish that before transferring over to the CIO. If things are simple a transfer can be done at any convenient time, although a month end always feels tidier.

Think of it being like a house move, choose a completion date and move. All furniture and possessions are transferred in a single day and thereafter you don’t return to the old house.

The cash funds transferred is a receipt in the CIO’s accounts and should appear as a donation from the UIA in the first Receipts and Payments Account. Under Receipts and Payments accounting other assets, such as tools and equipment, transferred are not recorded as a donation. They should however be included on the list of Shed Assets.

There is no need (if you are preparing receipts and payments accounts) to worry about who’s bill is who’s. Up to transfer date use old account, on transfer day transfer funds (close old account) and thereafter just use the new account going forward.

If for any reason the old account remains open and receives further receipts, perhaps standing orders or grants, you can transfer the new receipts as and when received. You should however seek to get everything paid to the new account as soon as possible and only use the new account for payments out.

The old UIA should draw up accounts for the members in accordance with its own constitution. These should show the final transfer as a donation to the CIO and the accounts should then show reserves (funds) going to zero.

The new CIO must keep records and prepare accounts in accordance with the Charities Act. This template has been designed to help you comply with those requirements.

