

SHREWSBURY MEN'S SHED

England & Wales · Charity number 1196609

Details

Status Registered

Legal form CIO

Registered 2021-11-16

Register [View on the Charity Commission register](#)

Contact

Address SHROPSHIRE & WEST MID SHOWGROUND
Berwick Road
Shrewsbury
SY1 2PF

Phone 07956283878

Email office@shrewsburymensshed.co.uk

Activities

Objects: TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PARTICULARLY BUT NOT EXCLUSIVELY MEN AGED 18 OR OVER, WITHIN SHREWSBURY AND THE SURROUNDING AREA, FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY THROUGH THE PROVISION OF FACILITIES IN WHICH THEY CAN MEET JOINTLY OR INDIVIDUALLY TO UNDERTAKE CREATIVE, PHYSICAL OR RECREATIONAL ACTIVITIES, LEARN OR PASS ON SKILLS AND KNOWLEDGE AND SUPPORT EACH OTHER SOCIALLY.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OR MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL).

Activities: Preventing, particularly but not exclusively, men aged 18 or over, within Shrewsbury and the surrounding area, from becoming socially excluded, and assisting them in the provision of facilities in which they can jointly or individually undertake creative, physical, or recreational activities, learn or pass on skills and knowledge and support each other socially.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Elderly/old People

Geography

- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£84,990	£70,145	-	-
2023-12-31	£25,280	£10,769	-	-
2022-12-31	£51,677	£6,119	-	-

Trustees

Name	Role	Appointed
Simon Rouse	Chair	2021-11-16
Arran George McLachlan		2024-10-21
Carl Ward Johnson		2025-05-01
Glynn Anthony Dixon		2024-10-21
James Robert Smith BA Msc		2021-11-16
Katey Ann Evans		2024-10-21
Merlin John Thomas		2024-10-21

SHREWSBURY MEN'S SHED

England & Wales - Charity number 1196609

Accounts

REGISTERED COMPANY NUMBER: CE028222 (England and Wales)
REGISTERED CHARITY NUMBER: 1196609

SHREWSBURY MEN'S SHED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SHREWSBURY MEN'S SHED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 18

SHREWSBURY MEN'S SHED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES Mr C G Cutting (resigned 21.10.24)
Mr G Dixon (appointed 21.10.24)
Ms K A Evans (appointed 21.10.24)
Mr A G McLachlan (appointed 21.10.24)
Mr S W Rouse
Mr J R Smith
Mr M J Thomas (appointed 21.10.24)

COMPANY SECRETARY

REGISTERED OFFICE C/O Shropshire & West Mid Showground
Gravel Lane
Shrewsbury
SY1 2PF

REGISTERED COMPANY NUMBER CE028222 (England and Wales)

REGISTERED CHARITY NUMBER 1196609

INDEPENDENT EXAMINER TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote social inclusion for the public benefit by preventing particularly but not exclusively men aged 18 or over, within Shrewsbury and the surrounding area, from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of facilities in which they can meet jointly or individually to undertake creative, physical or recreational activities, learn or pass on skills and knowledge and support each other socially. 'Socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental).

We provide a space and facilities where men can meet and engage with one another. Wherever possible men will be occupied together, whether on individual or joint projects.

In the process of engaging in this activity they may relearn old skills or develop new ones, acquire knowledge, forge friendships and share a sense of purpose, experience an increase in self-esteem and a greater feeling of belonging to their community.

This aim includes ameliorating the impact of loneliness in those who already feel socially excluded and preventing others from feeling excluded.

Our attendees, called shedders, range in age from 22 to 89 and come from a wide variety of backgrounds, occupations and interests. It is with this like-minded community of men that they help themselves continue to integrate into and contribute to society.

The shed has helped those who have been at risk of isolation through illness (both physical and mental), bereavement, relocation, retirement and old age.

Public benefit

In furtherance of these aims the Trustees have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's revised published guidance concerning the operation of Public Benefit requirement under that Act.

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Over the past year the charity has continued to grow and develop its activities to benefit its members (shedders), other charitable organisations and the wider community.

The Shed was established in 2021 when it took out a lease on a disused and redundant stable block on the West Midland Showground site. During 2022 and 2023 the block was converted to a fully functioning Men's Shed with a metalwork and welding shop, a woodwork shop, and an open plan social, kitchen and dining area.

2024 has been a transition year for the Shed with some further developments taking place, but also some challenges that have started to be addressed.

Membership numbers have continued to increase, albeit at a lesser rate than in previous years and the Shed has become an integral part of Shrewsbury's wider community, with many more people understanding what it is and why it is important. It has become a vital community space hosting various other groups such as dementia support, men with cancer, wood turners and horticulturists. During 2024, the Shed supported Afghan families through opening the Shed's facilities on Sundays to enable technical learning and to provide a social activity space.

2024 also saw Shrewsbury Men's Shed become the UK Men's Shed of the Year, awarded by the UK Men's Shed Association (UKMSA) at the House of Commons. The Shrewsbury shed is one of around a thousand nationally, all of which look to make a difference in their local communities.

Other developments in 2024 included: -

- The re-siting of the dilapidated Percy Thrower greenhouse from The Quarry Park to the shed site on the Showground, involving a major rebuilding exercise and the replacement of all the individual glass frames. The greenhouse is now a major aspect of the Men's Shed and in 2025 has attracted a team of shedders who have been able to grow, use and sell much of what has been produced. Margaret Thrower, the daughter of Percy Thrower officially opened the new greenhouse in November 2024.

- The development of a pontoon allowing access across the River Severn from the Showground, allowing improved access to the town centre. This was a major undertaking costing more than £30,000 and involving specialist contractors, as well as shedders. The use of the pontoon should develop further in 2025.

The further expansion of the Shed into a neighbouring stable block also became part of future plans in 2024, with two restricted grants received to enable the development of that space. £19,800 was received from the National Lottery and £8,000 from the Morrisons Foundation. However, other than minor preparatory work in 2024, this funding remains unutilised at year end.

In 2023, this report identified the need for the Shed to become financially sustainable and rely less on restricted grant funding. The 2024 accounts show that this has been a challenge for this year, with unrestricted funds being limited and continued significant investment into the Shed development taking place. However, there has been a positive move in this direction in 2025 and Trustees remain confident that the Shed is an effective going concern.

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial position

The accounts show income of £84,990 (2023: £25,280) and expenditure of £70,145 (2023: £10,769) resulting in a net increase in funds of £14,845 (2023: increase of £14,511). At the year end the charity had £74,914 funds to carry forward (2023: £60,069), £29,050 of which was restricted. (2023: £1,250).

The balance sheet shows net current asset at the year end of £18,045 (2023: net current liabilities of £2,694).

At 31 December 2024, the free reserves of the charity, calculated as unrestricted funds less designated funds and fixed assets were a deficit of £19,505. (2023: a deficit of £2,694).

The Board anticipate that the grant funding currently held in restricted funds will become unrestricted funds once spent, so the free reserves would then be £8,295 (deficit of £19,505 plus the grant income of £27,800).

Reserves policy

With the Shed now in full operation, the reserves policy of the charity is currently under review by the board of Trustees. At 31 December 2024, the free reserves of the charity were a deficit of £19,505 which the Trustees acknowledge is a reflection of the significant investment of funds into the Shed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation is controlled by its Constitution as defined by the Charities Act 2011 and adopted on 16 November 2021.

Recruitment and appointment of new trustees

Trustees have been recruited by personal recommendation and based on skills and personal qualities that we deem appropriate to the charitable objects of Shrewsbury Men's Shed.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Shrewsbury Men's Shed for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

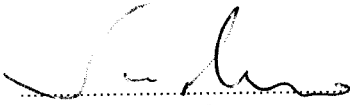
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 08.10.25 and signed on its behalf by:

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024



Mr S W Rouse - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY MEN'S SHED**

Independent examiner's report to the trustees of Shrewsbury Men's Shed ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

C Moelwyn-Williams

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 13th October 2025

SHREWSBURY MEN'S SHED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,450	58,704	71,154	20,604
Charitable activities					
General		12,336	-	12,336	4,676
Other trading activities	2	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Total		<u>26,286</u>	<u>58,704</u>	<u>84,990</u>	<u>25,280</u>
 EXPENDITURE ON					
Charitable activities					
General		<u>38,526</u>	<u>31,619</u>	<u>70,145</u>	<u>10,769</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	10	<u>(12,240)</u> <u>(715)</u>	27,085 <u>715</u>	14,845 <u>-</u>	14,511 <u>-</u>
Net movement in funds		<u>(12,955)</u>	27,800	14,845	14,511
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>58,819</u>	1,250	60,069	45,558
 TOTAL FUNDS CARRIED FORWARD		<u><u>45,864</u></u>	<u><u>29,050</u></u>	<u><u>74,914</u></u>	<u><u>60,069</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHREWSBURY MEN'S SHED
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	65,369	-	65,369	62,763
CURRENT ASSETS					
Debtors	7	-	-	-	1,445
Cash at bank		637	29,050	29,687	3,318
		637	29,050	29,687	4,763
CREDITORS					
Amounts falling due within one year	8	(11,642)	-	(11,642)	(7,457)
NET CURRENT ASSETS		(11,005)	29,050	18,045	(2,694)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		54,364	29,050	83,414	60,069
CREDITORS					
Amounts falling due after more than one year	9	(8,500)	-	(8,500)	-
NET ASSETS		45,864	29,050	74,914	60,069
FUNDS					
Unrestricted funds	10			45,864	58,819
Restricted funds				29,050	1,250
TOTAL FUNDS				74,914	60,069

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The notes form part of these financial statements

SHREWSBURY MEN'S SHED

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 08.10.2025 and were signed on its behalf by:


Mr S W Rouse - Trustee

The notes form part of these financial statements

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

The Shed	- 30 years straight line
Woodworking Machinery	- nil depreciation
Power Tools	- 25% straight line
Tools and Equipment	- 20% straight line
Furniture	- nil depreciation

The board have considered the carrying value of the assets. Some assets were purchased at less than market value and therefore for these assets, the board have not included an estimate for depreciation, but will continue to review the assets residual values, useful lives and depreciation methods and adjust prospectively if appropriate, or if there is an indication of significant change since the last reporting date.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Rent received	<u>1,500</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>4,534</u>	<u>3,106</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year, the charity reimbursed a trustee £472 (2023: £nil) for out of pocket travel and consumable expenses.

There were no other trustees' expenses paid for the year ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,804	4,800	20,604
Charitable activities			
General	4,676	-	4,676
Total	<u>20,480</u>	<u>4,800</u>	<u>25,280</u>
EXPENDITURE ON			
Charitable activities			
General	10,697	72	10,769
NET INCOME			
Transfers between funds	9,783	4,728	14,511
	26,723	(26,723)	-
Net movement in funds	36,506	(21,995)	14,511
RECONCILIATION OF FUNDS			
Total funds brought forward	22,313	23,245	45,558
TOTAL FUNDS CARRIED FORWARD	<u><u>58,819</u></u>	<u><u>1,250</u></u>	<u><u>60,069</u></u>

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. TANGIBLE FIXED ASSETS

	The Shed £	Furniture £	Woodworkin machinery £
COST			
At 1 January 2024	53,179	4,616	2,813
Additions	-	-	-
At 31 December 2024	<u>53,179</u>	<u>4,616</u>	<u>2,813</u>
DEPRECIATION			
At 1 January 2024	1,773	-	-
Charge for year	1,773	-	-
At 31 December 2024	<u>3,546</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 December 2024	<u>49,633</u>	<u>4,616</u>	<u>2,813</u>
At 31 December 2023	<u>51,406</u>	<u>4,616</u>	<u>2,813</u>
	Power Tools £	Tools and Equipment £	Totals £
COST			
At 1 January 2024	2,829	3,130	66,567
Additions	-	7,140	7,140
At 31 December 2024	<u>2,829</u>	<u>10,270</u>	<u>73,707</u>
DEPRECIATION			
At 1 January 2024	1,214	817	3,804
Charge for year	707	2,054	4,534
At 31 December 2024	<u>1,921</u>	<u>2,871</u>	<u>8,338</u>
NET BOOK VALUE			
At 31 December 2024	<u>908</u>	<u>7,399</u>	<u>65,369</u>
At 31 December 2023	<u>1,615</u>	<u>2,313</u>	<u>62,763</u>

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2024	2023	
		£	£	
Trade debtors		-	1,142	
Prepayments and accrued income		-	303	
		<u>-</u>	<u>1,445</u>	
		<u>-</u>	<u>1,445</u>	
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2024	2023	
		£	£	
Trade creditors		4,163	7,457	
Other creditors		6,000	-	
Accruals and deferred income		1,479	-	
		<u>11,642</u>	<u>7,457</u>	
		<u>11,642</u>	<u>7,457</u>	
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
		2024	2023	
		£	£	
Other creditors		8,500	-	
		<u>8,500</u>	<u>-</u>	
		<u>8,500</u>	<u>-</u>	
10. MOVEMENT IN FUNDS				
	At 1.1.24	Net	Transfers	At
	£	movement	between	31.12.24
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	58,819	(12,240)	(715)	45,864
Restricted funds				
Accessible Workbench Fund	1,250	-	-	1,250
Riverside Pontoon Project	-	(715)	715	-
New Shed build	-	27,800	-	27,800
	<u>1,250</u>	<u>27,085</u>	<u>715</u>	<u>29,050</u>
TOTAL FUNDS	<u>60,069</u>	<u>14,845</u>	<u>-</u>	<u>74,914</u>
	<u>60,069</u>	<u>14,845</u>	<u>-</u>	<u>74,914</u>

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,286	(38,526)	(12,240)
Restricted funds			
Riverside Pontoon Project	30,904	(31,619)	(715)
New Shed build	27,800	-	27,800
	<u>58,704</u>	<u>(31,619)</u>	<u>27,085</u>
TOTAL FUNDS	<u>84,990</u>	<u>(70,145)</u>	<u>14,845</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	22,313	9,783	26,723	58,819
Restricted funds				
Shed refurbishment	14,995	-	(14,995)	-
Accessible Workbench Fund	1,250	-	-	1,250
Electrical Installation Fund	7,000	4,000	(11,000)	-
RSPB Bird Boxes Fund	-	(22)	22	-
Log Burner Purchase	-	750	(750)	-
	<u>23,245</u>	<u>4,728</u>	<u>(26,723)</u>	<u>1,250</u>
TOTAL FUNDS	<u>45,558</u>	<u>14,511</u>	<u>-</u>	<u>60,069</u>

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,480	(10,697)	9,783
Restricted funds			
Electrical Installation Fund	4,000	-	4,000
RSPB Bird Boxes Fund	50	(72)	(22)
Log Burner Purchase	750	-	750
	<hr/>	<hr/>	<hr/>
	4,800	(72)	4,728
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	25,280	(10,769)	14,511

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	22,313	(2,457)	26,008	45,864
Restricted funds				
Shed refurbishment	14,995	-	(14,995)	-
Accessible Workbench Fund	1,250	-	-	1,250
Electrical Installation Fund	7,000	4,000	(11,000)	-
RSPB Bird Boxes Fund	-	(22)	22	-
Log Burner Purchase	-	750	(750)	-
Riverside Pontoon Project	-	(715)	715	-
New Shed build	-	27,800	-	27,800
	<hr/>	<hr/>	<hr/>	<hr/>
	23,245	31,813	(26,008)	29,050
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	45,558	29,356	-	74,914

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,766	(49,223)	(2,457)
Restricted funds			
Electrical Installation Fund	4,000	-	4,000
RSPB Bird Boxes Fund	50	(72)	(22)
Log Burner Purchase	750	-	750
Riverside Pontoon Project	30,904	(31,619)	(715)
New Shed build	27,800	-	27,800
	<u>63,504</u>	<u>(31,691)</u>	<u>31,813</u>
TOTAL FUNDS	<u>110,270</u>	<u>(80,914)</u>	<u>29,356</u>

The Shed refurbishment fund represents funds received in relation to the Shed Build and installation of a concrete floor. This fund has been fully invested in the Shed.

The RSPB Bird Boxes fund relates to income received for the construction of Bird Boxes by the Shed, a project completed in the financial year ended 31 December 2023. The balance of this project was met out of unrestricted funds.

The Electrical Installation fund relates to monies received to support with the installation of electricity at the Shed.

The Log burner fund relates to monies received to support with the installation of a log burner within the 'social end' of the Shed, which was in-situ by the end of the financial year.

The restricted funds above are in relation to capital expenditure, all of which has been spent during the financial periods ended 31 December 2022 and 31 December 2023. As the specified assets have been acquired, these funds have been released to unrestricted reserves during the year ended 31 December 2023.

The accessible workbench fund relates to grant income received in support of the installation of a wheelchair accessible workbench. This project is ongoing at 31 December 2024.

The riverside pontoon project relates to the construction of a new pontoon alongside the River Severn at the West Mids Showground, enabling better transport connections between the show ground and the town centre. This project was completed by members of the Shrewsbury Mens' Shed in 2024.

The new Shed build fund relates to monies received for the refurbishment of the shed next door, which will enable the charity to expand and grow. This project had not been started by 31 December 2024, but the board anticipate this will start in late 2025, early 2026.

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. RELATED PARTY DISCLOSURES

During the year, the Charity received a loan of £15,000 from Mr C G Cutting, a trustee of the charity (resigned 21 October 2024). A repayment schedule has been agreed and this loan will be repaid in full by 31 December 2027.

The charity has received £200 from Trustees in respect of sponsorship, donations and monthly contribution.

In the prior year, the Charity received donations of £10,000 from a Trustee in respect of the set up and establishment of Shrewsbury Men's Shed in the community.

SHREWSBURY MEN'S SHED

England & Wales - Charity number 1196609

Accounts

REGISTERED COMPANY NUMBER: CE028222 (England and Wales)
REGISTERED CHARITY NUMBER: 1196609

SHREWSBURY MEN'S SHED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SHREWSBURY MEN'S SHED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 14

SHREWSBURY MEN'S SHED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	Mr C G Cutting (resigned 21.10.24) Mr G Dixon (appointed 21.10.24) Ms K A Evans (appointed 21.10.24) Mr A G McLachlan (appointed 21.10.24) Mr S W Rouse Mr J R Smith Mr M J Thomas (appointed 21.10.24)
REGISTERED OFFICE	C/O Shropshire & West Mid Showground Gravel Lane Shrewsbury SY1 2PF
REGISTERED COMPANY NUMBER	CE028222 (England and Wales)
REGISTERED CHARITY NUMBER	1196609
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote social inclusion for the public benefit by preventing particularly but not exclusively men aged 18 or over, within Shrewsbury and the surrounding area, from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of facilities in which they can meet jointly or individually to undertake creative, physical or recreational activities, learn or pass on skills and knowledge and support each other socially. 'Socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental).

We provide a space and facilities where men can meet and engage with one another. Wherever possible men will be occupied together, whether on individual or joint projects.

In the process of engaging in this activity they may relearn old skills or develop new ones, acquire knowledge, forge friendships and share a sense of purpose, experience an increase in self-esteem and a greater feeling of belonging to their community.

This aim includes ameliorating the impact of loneliness in those who already feel socially excluded and preventing others from feeling excluded.

Our attendees, called shedders, range in age from 22 to 89 and come from a wide variety of backgrounds, occupations and interests. It is with this like-minded community of men that they help themselves continue to integrate into and contribute to society.

The shed has helped those who have been at risk of isolation through illness (both physical and mental), bereavement, relocation, retirement and old age.

Public benefit

In furtherance of these aims the Trustees have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's revised published guidance concerning the operation of Public Benefit requirement under that Act.

SHREWSBURY MEN'S SHED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the past year the charity has engaged in activities to both the public benefit and that of an increasing number of shedders.

In 2021, the charity took out a lease on a 259m² disused and redundant stable block with earth floors and without windows, electricity, water or drainage and during the 2022 financial year and into the current 2023 financial year has converted that stable block into a fully operational Shed with a metalwork and welding shop, a woodwork shop and an 80m² open plan social, kitchen and dining area.

The Shed has a capital value of just over £50,000 representing the funds directly spent on creating the new building, but this underplays the huge contribution made by Shedders in completing the work on the building and all of the other activities that arise because such a building exists. To date 17,300 hours of volunteer labour have been invested on the site, which if costed at minimum wage have a value of approximately £200,000.

2023 has however, been a year of consolidation, completing the Shed development work, completing ancillary work such as fencing and a patio area, continuing to expand the number of Shedders and building relationships with the Showground where the Shed is based, other local organisations and potential commissioners / funders. Many of the relationships with commissioners / funders have come to fruition during 2024 and will be expanded upon in next year's Trustee's Report, including the significant funding that the Shed has been able to generate for further local developments.

At the time of writing the roll of Shedders totals nearly 130 and the Shed opens its doors 5-6 days every week. Relationships and project teams have been built to deliver for the community, and often with the community.

Looking forwards, it is important that the Shed develops its capacity to be financially sustainable, rely less on restricted grant income and rely more on income generated through regular commercial activities, such as commissioned project work, equipment sales and rental income. The Shed also receives a small amount of income through personal and corporate sponsorship and has started to expand this in 2024. Given developments in 2024, the Trustees are confident that the Shed is an effective going concern.

FINANCIAL REVIEW

Financial position

The accounts show income of £25,280 (2022: £51,677) and expenditure of £10,769 (2022: £6,119) resulting in a net increase in funds of £14,511 (2022: increase of £45,558). At the year end the charity had £60,069 funds to carry forward (2022: £45,558), £1,250 of which was restricted. (2022: £23,245).

The balance sheet shows net current liabilities at the year end of £2,694 (2022: net assets of £12,878). The Trustees are comfortable that following the establishment of The Shed, future funds can now be used for project work in line with the charity's objects. Post year end, the charity has received over £50,000 to date in grant income.

At 31 December 2023, the free reserves of the charity, calculated as unrestricted funds less designated funds and fixed assets were a deficit of £2,694. (2022: a surplus of £5,548). This is due to the fact that most of the charity's funds have been invested in the Shed, which the Trustees are confident will be a valuable resource for years to come. They anticipate a surplus in free reserves by 31st December 2024.

Reserves policy

With the Shed now in full operation, the reserves policy of the charity is currently under review by the board of Trustees. At 31 December 2023, the free reserves of the charity were a deficit of £2,694, which the Trustees acknowledge is a reflection of the significant investment of funds into the Shed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation is controlled by its Constitution as defined by the Charities Act 2011 and adopted on 16 November 2021.

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees have been recruited by personal recommendation and based on skills and personal qualities that we deem appropriate to the charitable objects of Shrewsbury Men's Shed.

TRUSTEES' RESPONSIBILITY STATEMENT

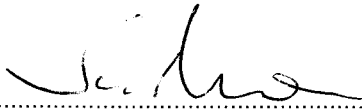
The trustees (who are also the directors of Shrewsbury Men's Shed for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31 October 2024 and signed on its behalf by:



.....
Mr S W Rouse - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY MEN'S SHED**

Independent examiner's report to the trustees of Shrewsbury Men's Shed ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

C Moelwyn-Williams

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: *31st October 2024*

SHREWSBURY MEN'S SHED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.12.23 Total funds £	Period 16.11.21 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		15,804	4,800	20,604	50,928
Charitable activities					
General		<u>4,676</u>	<u>-</u>	<u>4,676</u>	<u>749</u>
Total		<u>20,480</u>	<u>4,800</u>	<u>25,280</u>	<u>51,677</u>
EXPENDITURE ON					
Charitable activities					
General		<u>10,697</u>	<u>72</u>	<u>10,769</u>	<u>6,119</u>
NET INCOME					
Transfers between funds	9	<u>9,783</u> <u>26,723</u>	<u>4,728</u> <u>(26,723)</u>	<u>14,511</u> <u>-</u>	<u>45,558</u> <u>-</u>
Net movement in funds		<u>36,506</u>	<u>(21,995)</u>	<u>14,511</u>	<u>45,558</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>22,313</u>	<u>23,245</u>	<u>45,558</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>58,819</u>	<u>1,250</u>	<u>60,069</u>	<u>45,558</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHREWSBURY MEN'S SHED
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	61,513	1,250	62,763	32,680
CURRENT ASSETS					
Stocks	6	-	-	-	130
Debtors	7	1,445	-	1,445	124
Cash at bank		<u>3,318</u>	<u>-</u>	<u>3,318</u>	<u>14,817</u>
		4,763	-	4,763	15,071
CREDITORS					
Amounts falling due within one year	8	(7,457)	-	(7,457)	(2,193)
		<u>(2,694)</u>	<u>-</u>	<u>(2,694)</u>	<u>12,878</u>
NET CURRENT ASSETS					
		<u>(2,694)</u>	<u>-</u>	<u>(2,694)</u>	<u>12,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>58,819</u>	<u>1,250</u>	<u>60,069</u>	<u>45,558</u>
NET ASSETS					
		<u>58,819</u>	<u>1,250</u>	<u>60,069</u>	<u>45,558</u>
FUNDS					
	9				
Unrestricted funds				58,819	22,313
Restricted funds				<u>1,250</u>	<u>23,245</u>
TOTAL FUNDS					
				<u>60,069</u>	<u>45,558</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

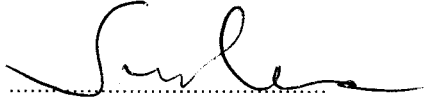
The notes form part of these financial statements

SHREWSBURY MEN'S SHED

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2024 and were signed on its behalf by:



Mr S W Rouse - Trustee

The notes form part of these financial statements

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

The Shed	- 30 years straight line
Woodworking Machinery	- nil depreciation
Power Tools	- 25% straight line
Tools and Equipment	- 20% straight line
Furniture	- nil depreciation

The board have considered the carrying value of the assets. Some assets were purchased at less than market value and therefore for these assets, the board have not included an estimate for depreciation, but will continue to review the assets residual values, useful lives and depreciation methods and adjust prospectively if appropriate, or if there is an indication of significant change since the last reporting date.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.23	Period 16.11.21 to 31.12.22
	£	£
Depreciation - owned assets	<u>3,106</u>	<u>698</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,683	23,245	50,928
Charitable activities			
General	<u>749</u>	<u>-</u>	<u>749</u>
Total	<u>28,432</u>	<u>23,245</u>	<u>51,677</u>

EXPENDITURE ON

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted	Restricted	Total
	fund	funds	funds
	£	£	£
Charitable activities			
General	<u>6,119</u>	<u>-</u>	<u>6,119</u>
NET INCOME	<u>22,313</u>	<u>23,245</u>	<u>45,558</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>22,313</u></u>	<u><u>23,245</u></u>	<u><u>45,558</u></u>

5. TANGIBLE FIXED ASSETS

	The Shed	Furniture	Woodworking
	£	£	machinery
			£
COST			
At 1 January 2023	25,170	2,531	2,693
Additions	<u>28,009</u>	<u>2,085</u>	<u>120</u>
At 31 December 2023	<u>53,179</u>	<u>4,616</u>	<u>2,813</u>
DEPRECIATION			
At 1 January 2023	-	-	-
Charge for year	<u>1,773</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>1,773</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 December 2023	<u>51,406</u>	<u>4,616</u>	<u>2,813</u>
At 31 December 2022	<u>25,170</u>	<u>2,531</u>	<u>2,693</u>
	Power	Tools and	
	Tools	Equipment	Totals
	£	£	£
COST			
At 1 January 2023	2,023	961	33,378
Additions	<u>806</u>	<u>2,169</u>	<u>33,189</u>
At 31 December 2023	<u>2,829</u>	<u>3,130</u>	<u>66,567</u>
DEPRECIATION			
At 1 January 2023	507	191	698
Charge for year	<u>707</u>	<u>626</u>	<u>3,106</u>
At 31 December 2023	<u>1,214</u>	<u>817</u>	<u>3,804</u>
NET BOOK VALUE			
At 31 December 2023	<u>1,615</u>	<u>2,313</u>	<u>62,763</u>
At 31 December 2022	<u>1,516</u>	<u>770</u>	<u>32,680</u>

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. STOCKS		
	2023	2022
	£	£
Stocks	<u>-</u>	<u>130</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade debtors	1,142	-
Prepayments and accrued income	<u>303</u>	<u>124</u>
	<u>1,445</u>	<u>124</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade creditors	7,457	2,143
Accruals and deferred income	<u>-</u>	<u>50</u>
	<u>7,457</u>	<u>2,193</u>

In the prior year, income of £50 was deferred to be released in the financial year ended 31 December 2023. This included a payment for the creation of bird boxes to be produced by Sheddars for use in the local area - a project completed in February 2023.

9. MOVEMENT IN FUNDS				
	At 1.1.23	Net	Transfers	At
	£	movement	between	31.12.23
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	22,313	9,783	26,723	58,819
Restricted funds				
Shed refurbishment	14,995	-	(14,995)	-
Accessible Workbench Fund	1,250	-	-	1,250
Electrical Installation Fund	7,000	4,000	(11,000)	-
RSPB Bird Boxes Fund	-	(22)	22	-
Log Burner Purchase	<u>-</u>	<u>750</u>	<u>(750)</u>	<u>-</u>
	<u>23,245</u>	<u>4,728</u>	<u>(26,723)</u>	<u>1,250</u>
TOTAL FUNDS	<u>45,558</u>	<u>14,511</u>	<u>-</u>	<u>60,069</u>

SHREWSBURY MEN'S SHED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,480	(10,697)	9,783
Restricted funds			
Electrical Installation Fund	4,000	-	4,000
RSPB Bird Boxes Fund	50	(72)	(22)
Log Burner Purchase	<u>750</u>	<u>-</u>	<u>750</u>
	<u>4,800</u>	<u>(72)</u>	<u>4,728</u>
TOTAL FUNDS	<u>25,280</u>	<u>(10,769)</u>	<u>14,511</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.22 £
Unrestricted funds		
General fund	22,313	22,313
Restricted funds		
Shed refurbishment	14,995	14,995
Accessible Workbench Fund	1,250	1,250
Electrical Installation Fund	<u>7,000</u>	<u>7,000</u>
	<u>23,245</u>	<u>23,245</u>
TOTAL FUNDS	<u>45,558</u>	<u>45,558</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,432	(6,119)	22,313
Restricted funds			
Shed refurbishment	14,995	-	14,995
Accessible Workbench Fund	1,250	-	1,250
Electrical Installation Fund	<u>7,000</u>	<u>-</u>	<u>7,000</u>
	<u>23,245</u>	<u>-</u>	<u>23,245</u>
TOTAL FUNDS	<u>51,677</u>	<u>(6,119)</u>	<u>45,558</u>

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

The Shed refurbishment fund represents funds received in relation to the Shed Build and installation of a concrete floor. This fund has been fully invested in the Shed.

The RSPB Bird Boxes fund relates to income received for the construction of Bird Boxes by the Shed, a project completed in the financial year ended 31 December 2023. The balance of this project was met out of unrestricted funds.

The Electrical Installation fund relates to monies received to support with the installation of electricity at the Shed.

The Log burner fund relates to monies received to support with the installation of a log burner within the 'social end' of the Shed, which was in-situ by the end of the financial year.

The restricted funds above are in relation to capital expenditure, all of which has been spent during the financial periods ended 31 December 2022 and 31 December 2023. As the specified assets have been acquired, these funds have been released to unrestricted reserves during the year ended 31 December 2023.

The accessible workbench fund relates to grant income received in support of the installation of a wheelchair accessible workbench. This project is ongoing at 31 December 2023.

10. RELATED PARTY DISCLOSURES

During the year, the Charity received donations of £10,000 (2022: £21,033) from a Trustee in respect of the set up and establishment of Shrewsbury Men's Shed in the community.

In the prior year, the Charity paid £960 to a Trustee, for architectural drawings utilised during the refurbishment of the Shed. This transaction was concluded on an arm's length basis.

SHREWSBURY MEN'S SHED

England & Wales - Charity number 1196609

Accounts

REGISTERED COMPANY NUMBER: CE028222 (England and Wales)
REGISTERED CHARITY NUMBER: 1196609

SHREWSBURY MEN'S SHED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

SHREWSBURY MEN'S SHED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 11

SHREWSBURY MEN'S SHED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

TRUSTEES	Mr C G Cutting (appointed 16.11.21) Mr S W Rouse (appointed 16.11.21) Mr J R Smith (appointed 16.11.21)
REGISTERED OFFICE	C/O Shropshire & West Mid Showground Gravel Lane Shrewsbury SY1 2PF
REGISTERED COMPANY NUMBER	CE028222 (England and Wales)
REGISTERED CHARITY NUMBER	1196609
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT **FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 16 November 2021 to 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The Charitable Incorporated Organisation was incorporated on 16 November 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote social inclusion for the public benefit by preventing particularly but not exclusively men aged 18 or over, within Shrewsbury and the surrounding area, from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of facilities in which they can meet jointly or individually to undertake creative, physical or recreational activities, learn or pass on skills and knowledge and support each other socially. 'Socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental).

We provide a space and facilities where men can meet and engage with one another. Wherever possible men will be occupied together, whether on individual or joint projects.

In the process of engaging in this activity they may relearn old skills or develop new ones, acquire knowledge, forge friendships and share a sense of purpose, experience an increase in self-esteem and a greater feeling of belonging to their community.

This aim includes ameliorating the impact of loneliness in those who already feel socially excluded and preventing others from feeling excluded.

Our attendees, called shedders, range in age from 22 to 89 and come from a wide variety of backgrounds, occupations and interests. It is with this like-minded community of men that they help themselves continue to integrate into and contribute to society.

The shed has helped those who have been at risk of isolation through illness (both physical and mental), bereavement, relocation, retirement and old age.

Public benefit

In furtherance of these aims the Trustees have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's revised published guidance concerning the operation of Public Benefit requirement under that Act.

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the past year the charity has engaged in activities to both the public benefit and that of an increasing number of shedders.

The charity took out a lease on a 259m² disused and redundant stable block with earth floors and without windows, electricity, water or drainage.

Our main achievement has been the near completion of the building conversion works. It was estimated by a local building contractor that these costs would be approximately £250,000. The original schedule of works was added to in terms of both the range and the quality of the conversion. It is anticipated that this will be finished this autumn at a cost of under £50,000.

This remarkable achievement has been made possible in three ways.

- The financial support from private benefactors (£27,682) and grant giving charities (£9,572).
- The generosity and support of local businesses by making building materials and services available.
- But above all the untiring volunteering of the shedders. This opportunity has forged a tight-knit and supportive group of men. We hope that the ethos of these shedders will be the basis of the shed as it expands.

There will be a 'Wall of Fame' in reception which will honour the above.

At the time of this report the major work remaining is a 3-phase electrical connection to certain larger tools and the installation of a commercial kitchen.

By the end of the year, we hope to have finished the 'social area' where shedders will meet, to learn about cookery and cooking, dine, converse and relax together, design an outside seating and dining space, build raised horticultural beds for the future growing and sharing of plants and produce.

At 31 December 2022, 33 people had applied and been accepted as shedders. By 15 September 2023, a further 31 had applied and been accepted.

We have been accepted onto the list of 'Social Prescribing' organisations within our area of operation and become a signatory to the Armed Forces Covenant.

In addition we have undertaken work for the following charities and community organisations: the Armed Forces Charity (SSAFA), Shropshire Cycle Hub, Shropshire Inclusive Dance, RSPB, Shrewsbury Town Council, a local Girl Guide Troop, the Shropshire and West Midland Agricultural Society.

FINANCIAL REVIEW

Financial position

We are very grateful for the support of the following charities:

- Shropshire Masons with matching funding from the Masonic Charitable Foundation;
- The Millichope Foundation;
- The Lady Forrester Trust;
- Homes Plus;
- National Lottery Community Fund.

At 31st December 2022, the free reserves of the charity, calculated as unrestricted funds less designated funds and fixed assets were £5,548.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation is controlled by its Constitution as defined by the Charities Act 2011 and adopted on 16 November 2021.

SHREWSBURY MEN'S SHED

TRUSTEES' REPORT
FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees have been recruited by personal recommendation and based on skills and personal qualities that we deem appropriate to the charitable objects of Shrewsbury Men's Shed.

TRUSTEES' RESPONSIBILITY STATEMENT

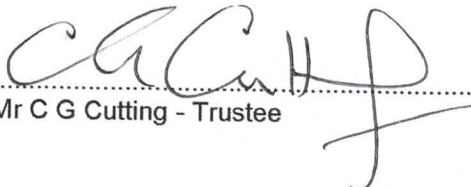
The trustees (who are also the directors of Shrewsbury Men's Shed for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on18/10/2023..... and signed on its behalf by:


.....
Mr C G Cutting - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREWSBURY MEN'S SHED**

Independent examiner's report to the trustees of Shrewsbury Men's Shed ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 16 November 2021 to 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

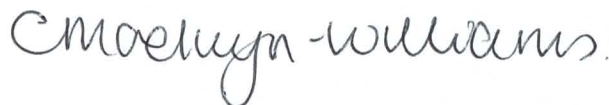
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: 20th October 2023

SHREWSBURY MEN'S SHED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		27,683	23,245	50,928
Charitable activities				
General		<u>749</u>	-	<u>749</u>
Total		<u>28,432</u>	<u>23,245</u>	<u>51,677</u>
EXPENDITURE ON				
Charitable activities				
General		<u>6,119</u>	-	<u>6,119</u>
NET INCOME		<u>22,313</u>	<u>23,245</u>	<u>45,558</u>
TOTAL FUNDS CARRIED FORWARD		<u>22,313</u>	<u>23,245</u>	<u>45,558</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHREWSBURY MEN'S SHED
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
FIXED ASSETS				
Tangible assets	4	16,765	15,915	32,680
CURRENT ASSETS				
Stocks	5	130	-	130
Debtors	6	124	-	124
Cash at bank		<u>7,487</u>	<u>7,330</u>	<u>14,817</u>
		7,741	7,330	15,071
CREDITORS				
Amounts falling due within one year	7	(2,193)	-	(2,193)
		<u>5,548</u>	<u>7,330</u>	<u>12,878</u>
NET CURRENT ASSETS				
		<u>5,548</u>	<u>7,330</u>	<u>12,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>22,313</u>	<u>23,245</u>	<u>45,558</u>
NET ASSETS				
		<u>22,313</u>	<u>23,245</u>	<u>45,558</u>
FUNDS				
	8			
Unrestricted funds				22,313
Restricted funds				<u>23,245</u>
TOTAL FUNDS				
				<u>45,558</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

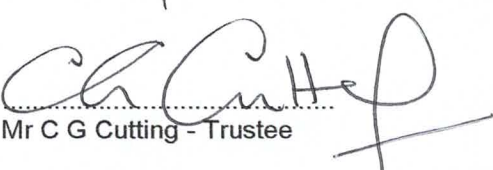
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18/10/23 and were signed on its behalf by:


 Mr C G Cutting - Trustee

The notes form part of these financial statements

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

The Shed	- nil depreciation
Woodworking Machinery	- nil depreciation
Power Tools	- 25% straight line
Tools and Equipment	- 20% straight line
Furniture	- nil depreciation

The board have considered the carrying value of the assets. Some assets were purchased at less than market value and therefore for these assets, the board have not included an estimate for depreciation, but will continue to review the assets residual values, useful lives and depreciation methods and adjust prospectively if appropriate, or if there is an indication of significant change since the last reporting date.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Depreciation - owned assets	£ <u>698</u>
-----------------------------	-----------------

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

4. TANGIBLE FIXED ASSETS

	The Shed £	Furniture £	Woodworking machinery £
COST			
Additions	<u>25,170</u>	<u>2,531</u>	<u>2,693</u>
DEPRECIATION			
Charge for year	-	-	-
NET BOOK VALUE			
At 31 December 2022	<u>25,170</u>	<u>2,531</u>	<u>2,693</u>

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

	Power Tools £	Tools and Equipment £	Totals £
COST			
Additions	<u>2,023</u>	<u>961</u>	<u>33,378</u>
DEPRECIATION			
Charge for year	<u>507</u>	<u>191</u>	<u>698</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,516</u>	<u>770</u>	<u>32,680</u>

5. STOCKS

Stocks	£
	<u>130</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments and accrued income	£
	<u>124</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£
	2,143
Accruals and deferred income	<u>50</u>
	<u>2,193</u>

Deferred income includes income received during the year of £50, which relates to the financial year ended 31 December 2023. This includes a payment for the creation of bird boxes to be produced by 'Shedders' for use in the local area - a project completed in February 2023.

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.22 £
Unrestricted funds		
General fund	22,313	22,313
Restricted funds		
Shed refurbishment	14,995	14,995
Accessible Workbench Fund	1,250	1,250
Electrical Installation Fund	<u>7,000</u>	<u>7,000</u>
	<u>23,245</u>	<u>23,245</u>
TOTAL FUNDS	<u>45,558</u>	<u>45,558</u>

SHREWSBURY MEN'S SHED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,432	(6,119)	22,313
Restricted funds			
Shed refurbishment	14,995	-	14,995
Accessible Workbench Fund	1,250	-	1,250
Electrical Installation Fund	<u>7,000</u>	<u>-</u>	<u>7,000</u>
	<u>23,245</u>	<u>-</u>	<u>23,245</u>
TOTAL FUNDS	<u>51,677</u>	<u>(6,119)</u>	<u>45,558</u>

The Shed refurbishment fund represents funds received in relation to the Shed Build and installation of a concrete floor. This fund has been fully invested in the Shed.

The accessible workbench fund relates to grant income received in support of the installation of a wheelchair accessible workbench.

The Electrical fund relates to monies received to support with the installation of electricity at the Shed.

9. RELATED PARTY DISCLOSURES

During the year, the Charity received donations of £21,033, from a Trustee in respect of the set up and establishment of Shrewsbury Men's Shed in the community.

During the year, the Charity paid £960 to a Trustee, for architectural drawings utilised during the refurbishment of the Shed. This transaction was concluded on an arm's length basis.