

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

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FOR THE PERIOD 16 NOVEMBER 2021 TO 31 DECEMBER 2022

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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

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>-</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>-</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)
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.

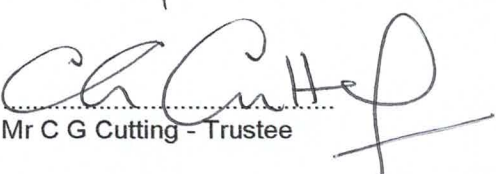
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

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

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>
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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	<u>-</u>	<u>-</u>	<u>-</u>
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>
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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