

THE SHED ON THE ISLE

FINANCIAL STATEMENTS

YEAR ENDING

31ST OCTOBER 2023

Trustees Annual Report
For the year ending 31 October 2023

Independent Examiners Report to the Members of The Shed on the Isle.

I report on the accounts of The Shed on the Isle for the period ending 31st October 2023, which are set out on pages 9-14.

Respective responsibilities of Trustees and Examiner.

The charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the general directions given by the Charity Commission (Under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of Independent examiners report.

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- Accounting records were not kept in accordance with section 130 of the Charities Act or
- The accounts do not accord with the accounting records

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

Mrs Lisa Dawson MAAT CIMA Adv Dip MA
43 Borrowdale Drive
Castleford
West Yorkshire
WF10 2NU

Signed -



Date

12/7/2024

**Trustees Annual Report
For the year ending 31 October 2023**

Bankers:

Nat West Bankline
PO Box 16204
Birmingham
B2 2WP

Structure, Governance and Management

Governing Document:

The Shed on the Isle is a registered Charitable Incorporated Organisation (CIO) governed by its constitution. The CIO was registered with the Charities Commission on the 31st October 2022.

Recruitment and appointment of Trustees:

The Charity has and is advertising for suitable trustees to take up vacant roles. New trustees are elected by the existing Trustees at a Trustees meeting of which all members of the charity are advised in advance.

The Constitution of the Charity states that there must be at least three charity trustees and the maximum of charity trustees is six.

Apart from the first charity trustees, all trustees are appointed for a three-year term by a resolution passed at a properly convened meeting of the charity trustees.

Trustee Induction and Training:

All trustees are provided with the Charity Commission's Roles and Responsibilities of Trustees, the constitution and financial statements including the Annual Report. Any training required by the trustees may be requested at any point, where it is considered useful to the role of Trustee.

Organisational Structure:

The Board of Trustees manages the Charity and aims to consider only strategic decisions at its meetings. Trustees are aware at each meeting that any conflict of interest must be declared and recorded. The Board holds At least four meetings a year and an Annual General Meeting (AGM), in April/May.

Risk Management:

The major risks, to which the charity is exposed, as identified by the trustees, have been reviewed and systems established to mitigate those risks. All systems and procedures are reviewed regularly to ensure they meet charity law and our own organisation's aims and objectives.

**Trustees Annual Report
For the year ending 31 October 2023**

Objectives and Activities

The Charities Object is:

To promote social inclusion for the public benefit, by preventing adults (particularly but not exclusively older men), on the isle of Axholme, 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; social isolation; bereavement; old age or ill health (physical or mental).

Main objectives for the following year:

In shaping our objectives for the following year and planning our activities the trustees have considered the charity commission's guidance on public benefit and this is regularly Revisited.

Continued to expand our membership with an emphasis on supporting members being most susceptible to being socially excluded.

Upgrade to the CCTV system. Grant to be sought.

Replacement of the fire exit doors. Grant to be sought.

Replacement of the Kitchen. Grant to be sought.

Replacement of Windows and Front Door. Grant to be sought

Provision of Defibrillator. Grant to be sought

Increase our range of activities to support a wider range of potential members.

Develop our facilities both inside and outside the building to make as much use of what space we have.

Funding bid(s) will be sought in order to achieve the above objectives.

Trustees Annual Report

For the year ending 31 October 2023

Achievements and performance

Our membership since our opening day has continued to increase and now stand at 38 members.

The shed on the Isle In terms of performance and growth is recognised as the most successful sheds in the Humber Region, Also our Health and Safety procedures have also been recognised as much more comprehensive than most if not all other Shed's in the region

A wall has been erected, creating our social area with double glazing and insulation to provide an area isolated from the noise of the workshop.

A full alarm system with remote monitoring has been installed to protect our assets.

Our Website is up and running and we continue to build our social media presence and also our presence in the community continues to grow.

We have upgraded our toilets with funding from Isle Study Centre.

We have with the help of funding from VANL been able to support three members of The Shed.

We have had Charlotte Oatway join our shed family running a crafts / book group on Sunday afternoons.

Workshop has been laid out and continues to be refined in its layout.

Provision of a comprehensive range IT equipment, supported by a grant from VANL. This along with broadband provided by Kcom allows us to operate better and provide support to the community to bridge the digital divide.

We have been very fortunate to continue to be supported by the very generous people and businesses of the Isle of Axholme with both Grants, Donations and Support.

We evaluated our effects by asking the four questions of our members (source UKMSA).
The % increases are shown since joining The Shed, as opposed to before.

Question 1	Are you Involved in your local community	+81%
Question 2	Have opportunities to meet and make new friends	+76%
Question 3	Have a positive outlook	+41%
Question 4	Are you physically and mentally fit and healthy	+18%

Financial Review

Reserves Policy

The charity's reserves policy is to aim to keep enough reserves to cover both our major and unavoidable running costs for one year. Which this year stands at approximately £2200.

Trustees Annual Report
For the year ending 31 October 2023

Statement of disclosure of information to Independent Examiner

We the Trustees of the charity who held office at the date of approval of these financial statements, each confirm so far as we are aware, that:

- There is no relevant information of which the charity's Independent Examiner is unaware and;
- We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the charity's Independent Examiner is aware of that information.

Trustee Declaration

The Trustees declare that they have approved the Trustees Annual Report.

Signed on behalf of the charity's Trustees

Mr David Morris
CEO



Date 14/4/24

**Trustees Annual Report
For the year ending 31 October 2023**

The Trustees Present their report with the independently examined financial statements of The Shed On The Isle, a Charitable Incorporated Organisation, for the year ending 31st October 2023.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Name of Charity: The Shed on the Isle

Charity Registration Number: 1201153

Charity's Principal Address: The Shed on the Isle
War Memorial Field
Station Road
Epworth
North Lincolnshire
DN9 1JU

Trustees:

Names of Trustees who served during the year and since the year-end were as follows

Name:	Position:	Dates of service if not the full year:
Mr D Morris	CEO	
Mr J Clark	Secretary / Acting Treasurer	
Miss C Oatway	Trustee	Appointed 19th July 2023
Mr J Morren	Chair/Treasurer	Resigned 15th March 2023
Mr K Drakes	Trustee	Resigned 05 November 2023

Independent Examiner: Mrs Lisa Dawson MAAT CIMA Adv Dip MA
43 Borrowdale Drive
Castleford
West Yorkshire
WF10 2NU

Receipts and Payments Account		2022-2023	2022-2023	2022-2023				
For the Year Ending 31 October		Unrestricted	Restricted	Total				
2023	Notes	Funds	Funds	Funds				
Receipts	1	£	£	£				
Grants	2	300	3942	4242				
Membership Fees		2304	144	2448				
Sales / Fundraising		1261		1261				
Donations		5630		5630				
Lincs Lotto		70		70				
Totals		9565	4086	13651				
Payments								
Equipment Hire			122	122				
Electrical Work		1565	264	1829				
Facilities		1048	200	1248				
Stock Materials		317		317				
Consumables		331	310	641				
Tools		76		76				
Mileage Payments		37		37				

Receipts and Payments Account		2022-2023	2022-2023	2022-2023				
For the Year Ending 31 October		Unrestricted	Restricted	Total				
2023	Notes	Funds	Funds	Funds				
Payments		£	£	£				
Boiler		195		195				
Rent			300	300				
Building Insurance Contribution			100	100				
Electricity			289	289				
Gas			338	338				
Website Hosting		81		82				
IT Equipment		293	638	931				
Shed Equipment		643	206	849				
PPE		125		125				
Internet and Telephone		10		10				
Printing		82	106	188				
Office		367		367				
Memberships			50	50				
Members Benefits		5		5				
Training			72	72				

Receipts and Payments Account		2022-2023	2022-2023	2022-2023				
For the Year Ending 31 October		Unrestricted	Restricted	Total				
2023	Notes	Funds	Funds	Funds				
Payments		£	£	£				
Legal Fees			75	75				
Subscriptions			30	30				
BBQ costs		431		431				
Insurance			567	567				
Banking transaction fees		11		11				
Debtors	3	300		300				
Refreshments		321		321				
Totals		6268	3636	9904				

Receipts and Payments Account		2022-2023	2022-2023	2022-2023				
For the Year Ending 31 October		Unrestricted	Restricted	Total				
2023	Notes	Funds	Funds	Funds				
		£	£	£				
Net Surplus/ (Deficit) for Period		3297	450	3747				
Cash and Bank Balances B/F		0	0	0				
Thurlow Energy A/C Balance B/F		0	0	0				
Total A/C Balances B/F		0	0	0				
Cash and Bank Balances C/F	3	3297	276	3573				
Thurlow Energy A/C Balance C/F	3	0	174	174				
Total A/C Balances C/F	3	3297	450	3747				

Notes on Pages 14 to 15 form part of these financial statements.

Trustees Annual Report
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Statement of Assets and Liabilities
As at 31st October 2023

		2023 Total Funds	2022 Total Funds
	Notes	£	£
Monetary Assets			
Current Account		3573	0
Thurlow Energy Account		174	0
Total		3573	
Comprising:			
Unrestricted Funds		3297	0
Restricted Funds	3	450	0
Total		3573	0
Non Monetary Assets and Liabilities			
Fixed Assets for the Charity's Use			
Tools and Equipment		8764	0
IT Equipment		1155	0
Total		9919	0
Debtors			
Luddington PC SSE Microgrant		300	0
Creditors			
None		0	0

These financial statements have been approved by the Trustees on
And signed on its behalf by:

(Date)

Mr David Morris CEO

Notes on pages 14 to 16 form part of these financial statements.

Trustees Annual Report
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Notes

1. Basis of Preparation

These accounts have been prepared on a receipts and payments (R&P) basis in line with the Charity Commission guidance for a Charity of this size.

This is the first period of operation of the Charitable Incorporated Organisation (CIO) Foundation Model. The Shed on the Isle Registered with the Charity Commission on the 31st October 2022.

2. Grants

For the Year Ending 31 October 2023	2023	2023	2023			
Grants	Unrestricted	Restricted	Total			
	Funds	Funds	Funds			
	£	£	£			
Lottery Community Fund	0	2424	2424			
VANL	0	1518	1518			
Luddington PC SSE Microgrant	300	0	300			
Totals	300	3942	4242			

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Notes

3. Restricted Funds

	Balance 01/11/22	Incoming	Outgoing	Balance 31/10/23
	£	£	£	£
Lottery Community Fund	0	2424	2250	174
VANL	0	1518	1242	276
Luddington PC SSE Microgrant	0	300	0	300
Total	0	4242	3492	750

A brief description of the restricted funds are shown below

Lottery Community Fund

Seed / Start up funding administered by Humber and Wolds Rural Action. HWRA for the formation of Mens Shed's in the Humber region. Funds covered things like Rent, Insurance, Printing, DBS Checks, and Many other things required to get the charity up and running.

VANL (Voluntary Action North Lincs)

Supporting Mental Health Fund. Was provided for computer equipment, Air filtration and to make provision of a small fund to support the membership of the shed to those who need a little help.

Luddington Parish Council

SSE Micro Grant administered by Luddington PC for materials to construct Games for the Luddington Gala 2024 Via Luddington Village Hall.