

Strangford & District Men's Shed
Annual Report and Unaudited Financial Statements
for the financial year ended 31 March 2025

Strangford & District Men's Shed

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Strangford & District Men's Shed

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Maurice Denvir
Vincent Bent
Ian McCrum

Principal Address

Strangford & District Men's Shed
3 Shore Road
Strangford
Downpatrick
Down
BT30 7NL

Independent Examiner

Daly Park & Company Ltd
Chartered Accountants
6 Trevor Hill
Newry
BT34 1DN

Principal Bankers

Ulster Bank
11-16 Donegall Square East
Belfast
BT1 5UB

Strangford & District Men's Shed TRUSTEES' REPORT

for the financial year ended 31 March 2025

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 March 2025.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Strangford & District Men's Shed present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2025.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £17,139 and liabilities of £500. The net assets of the charity are £16,639

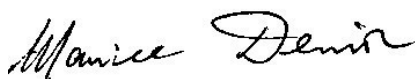
In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

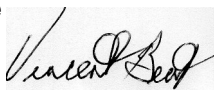
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Strangford & District Men's Shed subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 18 December 2025 and signed on its behalf by:



Maurice Denvir
Trustee



Vincent Bent
Trustee

Strangford & District Men's Shed

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2025

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

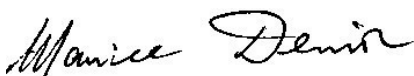
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

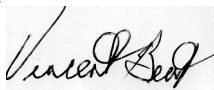
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 18 December 2025 and signed on its behalf by:



Maurice Denvir
Trustee



Vincent Bent
Trustee

Strangford & District Men's Shed

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF STRANGFORD & DISTRICT MEN'S SHED

We have examined the financial statements of the charity for the financial year ended 31 March 2025, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all 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.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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 financial statements to be reached.


DALY PARK & COMPANY LTD
Chartered Accountants
6 Trevor Hill
Newry
BT34 1DN

Date: 18 December 2025

Strangford & District Men's Shed

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Income				
Donations and legacies	3.1	2,785	-	2,785
Charitable activities				
- Grants from governments and other co-funders	3.2	-	20,290	20,290
Other income	3.3	414	115	529
Total income		3,199	20,405	23,604
Expenditure				
Raising funds	4.1	485	138	623
Charitable activities	4.2	150	1,340	1,490
Other trading activities	4.3	1,422	-	1,422
Other expenditure	4.4	500	2,930	3,430
Total Expenditure		2,557	4,408	6,965
Net income/(expenditure)		642	15,997	16,639
Transfers between funds		-	-	-
Net movement in funds for the financial year		642	15,997	16,639
Total funds at the end of the year		642	15,997	16,639

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Strangford & District Men's Shed


BALANCE SHEET

as at 31 March 2025

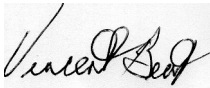
	Notes	2025 £
Fixed Assets		
Tangible assets	7	8,056
Current Assets		
Cash at bank and in hand		9,083
Creditors: Amounts falling due within one year	8	(500)
Net Current Assets/(Liabilities)		8,583
Total Assets less Current Liabilities		16,639
Funds		
Restricted trust funds		15,997
General fund (unrestricted)		642
Total funds	10	16,639

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 18 December 2025 and signed on its behalf by



Maurice Denvir
Trustee



Vincent Bent
Trustee

Strangford & District Men's Shed

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. GENERAL INFORMATION

Strangford & District Men's Shed is a charity incorporated in Northern Ireland. The registered office of the charity is Strangford & District Men's Shed, 3 Shore Road, Strangford, Downpatrick, Down, BT30 7NL which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Strangford & District Men's Shed

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery

15% Straight line

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME

3.1 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2025 £
Donations and legacies	2,785	-	2,785

3.2 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 £
Grants from governments and other co-funders:			
Income from charitable activities	-	20,290	20,290

3.3 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2025 £
Other income	414	115	529

4. EXPENDITURE

4.1 RAISING FUNDS

	Direct Costs £	Other Costs £	Support Costs £	2025 £
Raising funds	-	623	-	623

Strangford & District Men's Shed

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4.2 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2025 £
Expenditure on charitable activities	-	1,490	-	1,490
4.3 OTHER TRADING ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2025 £
Other trading activities	-	1,422	-	1,422
4.4 OTHER EXPENDITURE	Direct Costs £	Other Costs £	Support Costs £	2025 £
Other expenditure	-	3,430	-	3,430
5. NET INCOME				2025 £
Net Income is stated after charging/(crediting):				
Depreciation of tangible assets				1,422
Grants receivable received				(20,290)
6. INVESTMENT AND OTHER INCOME				2025 £
Revenue grants received				20,290
7. TANGIBLE FIXED ASSETS			Plant and machinery	Total
			£	£
Cost				
Additions			9,478	9,478
At 31 March 2025			9,478	9,478
Depreciation				
Charge for the financial year			1,422	1,422
At 31 March 2025			1,422	1,422
Net book value				
At 31 March 2025			8,056	8,056
8. CREDITORS				2025 £
Amounts falling due within one year				
Accruals and deferred income				500

Strangford & District Men's Shed
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

9. RESERVES

	2025 £
Surplus for the financial year	16,639
At the end of the year	<u>16,639</u>

10. FUNDS

10.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 April 2023	-	-	-
At 31 March 2024	-	-	-
Movement during the financial year	642	15,997	16,639
At 31 March 2025	<u>642</u>	<u>15,997</u>	<u>16,639</u>

10.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Income £	Expenditure £	Transfers between funds £	Balance 31 March 2025 £
Restricted funds				
Restricted	20,405	4,408	-	15,997
Unrestricted funds				
Unrestricted General	3,199	2,557	-	642
Total funds	<u>23,604</u>	<u>6,965</u>	<u>-</u>	<u>16,639</u>

10.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted trust funds	8,115	7,882	-	15,997
Unrestricted general funds	(59)	1,201	(500)	642
	<u>8,056</u>	<u>9,083</u>	<u>(500)</u>	<u>16,639</u>

11. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

STRANGFORD & DISTRICT MEN'S SHED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Strangford & District Men's Shed

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 March 2025

	2025
	£
Income	3,314
	<hr/>
Expenses	
Utilities	1,329
Repairs and maintenance	3,041
Advertising	623
Accountancy	500
General expenses	50
Depreciation	1,422
	<hr/>
	6,965
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Miscellaneous income	
Revenue grants received	20,290
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Net surplus	16,639
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