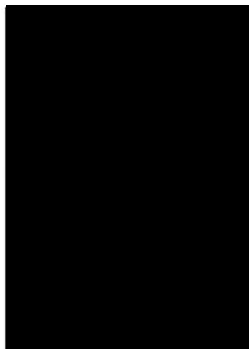


Charity registration number SC046611 (Scotland)

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



(Appointed 9 January 2025)

(Appointed 18 December 2024)

Charity number (Scotland)

SC046611

Principal address

Holmlea
West Greaves Road
St Marys
Holm
Orkney
KW17 2RU

Independent examiner

A.J.B. Scholes Ltd
8 Albert Street
Kirkwall
Orkney
KW15 1HP

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
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Statement of financial activities	4
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ORKNEY MEN'S SHED

A SCOTTISH CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's written constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's purpose is to address the social, health and wellbeing needs of men of all ages and backgrounds living in Orkney, through the creation, upkeep and development of facilities in which men can meet and jointly or individually undertake creative, physical and recreational activities of their choice.

Achievements and performance

The Shed has entered its 10th year and, the third year at the Old Herring Factory in Stromness. The membership continues to grow and now sits at over 300, with 2 or 3 new members joining each month. As requested by members, and in order to encourage folk who might well be working, we have extended our opening times to Wednesday evenings and Saturdays. The average attendance is now more than 60 per week.

We continue to get new members referred by local doctors and health workers, and family members often report the good effects Shed attendance has. The Shed has hosted events with local health organisations such as Orkney Prostate Awareness coming to talk at the Shed. Lunch times are still very popular with hot soup and rolls during the winter months and rolls during the summer. There are times when it is difficult to get a seat in the mess room!

The woodworking workshop has been very busy with a major project for the Island Games, which Orkney is hosting in July 2025. Part of the Games request was to build 8 sets of presentation podiums for gold, silver and bronze medal winners. Some big enough (and strong enough) for team events. In addition to the podiums, we were asked to make bench seating for spectators at the athletic events.

The metalworking shop has been repairing lawn mowers and strimmers etc which are sold to raise funds. Many of these were destined to be scrapped but now have a second life as well as providing a useful source of income to the Shed. Recently the Shed has purchased welding equipment and is busy building a suitable enclosure in which to weld safely.

The craft/computer room is also seeing increased use with computing, model making, leather work and, use of a 3D printer recently purchased. The electrical repair room has also been rescuing and repairing items including mobility scooters which are sold on to users at an affordable price.

Another local charity kindly donated a pool table to the Shed and we have taken the opportunity to rearrange the toilets to construct a games room for the table and darts as well adding an additional toilet with improved disabled access.

Financial review

Incoming resources totalled £23,166 whilst resources expended amounted to £17,591, therefore the charity recognised net income of £5,575.

Funds at the balance sheet date totalled £28,335.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation governed under a written constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:
(Appointed 9 January 2025)

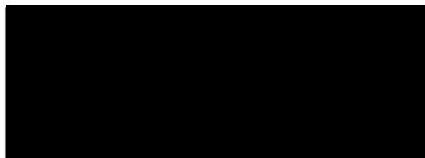


(Appointed 18 December 2024)

Trustees are appointed by the members at general meeting.

The organisation consists of members, who have the right to attend members' meetings and have certain powers under the constitution; and trustees, who hold regular meetings and generally control the activities of the charity.

The trustees' report was approved by the Board of Trustees.



Date: 9/9/25.....

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ORKNEY MEN'S SHED

I report on the financial statements of the charity for the year ended 30 June 2025, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the

reached.

Kirkwall
Orkney
KW15 1HP

Dated: 27/12/25

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	21,264	1,902	23,166	19,360	2,861	22,221
Total income		21,264	1,902	23,166	19,360	2,861	22,221
Expenditure on:							
Charitable activities	4	17,185	406	17,591	14,729	1,201	15,930
Total expenditure		17,185	406	17,591	14,729	1,201	15,930
Net income		4,079	1,496	5,575	4,631	1,660	6,291
Transfers between funds		-	-	-	3,660	(3,660)	-
Net movement in funds	5	4,079	1,496	5,575	8,291	(2,000)	6,291
Reconciliation of funds:							
Fund balances at 1 July 2024		22,754	6	22,760	14,463	2,006	16,469
Fund balances at 30 June 2025		26,833	1,502	28,335	22,754	6	22,760

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	8		8,898		8,987
Current assets					
Debtors	9	23		21	
Cash at bank and in hand		19,414		15,664	
		<u>19,437</u>		<u>15,685</u>	
Creditors: amounts falling due within one year	10	-		(1,912)	
Net current assets			<u>19,437</u>		<u>13,773</u>
Total assets less current liabilities			<u>28,335</u>		<u>22,760</u>
The funds of the charity					
Restricted income funds	11		1,502		6
Unrestricted funds	12		26,833		22,754
			<u>28,335</u>		<u>22,760</u>

The financial statements were approved by the trustees on 2.9.25


Trustee

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Orkney Men's Shed is a Scottish Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's written constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from fundraising activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred, and includes any VAT which cannot be recovered.

Expenditure on charitable activities comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	straight line over lease term
Plant and equipment	33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	21,264	-	21,264	19,360	-	19,360
Grants	-	1,902	1,902	-	2,861	2,861
	<u>21,264</u>	<u>1,902</u>	<u>23,166</u>	<u>19,360</u>	<u>2,861</u>	<u>22,221</u>

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

4 Expenditure on charitable activities

	Provision of facilities 2025 £	Provision of facilities 2024 £
Direct costs		
Depreciation and impairment	3,802	2,740
Other overheads	13,789	13,190
	<u>17,591</u>	<u>15,930</u>
Analysis by fund		
Unrestricted funds	17,185	14,729
Restricted funds	406	1,201
	<u>17,591</u>	<u>15,930</u>

5 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	3,802	2,740
	<u>-</u>	<u>2,740</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

8 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
Cost			
At 1 July 2024	6,854	11,402	18,256
Additions	-	3,712	3,712
At 30 June 2025	6,854	15,114	21,968
Depreciation and impairment			
At 1 July 2024	902	8,366	9,268
Depreciation charged in the year	685	3,117	3,802
At 30 June 2025	1,587	11,483	13,070
Carrying amount			
At 30 June 2025	5,267	3,631	8,898
At 30 June 2024	5,952	3,035	8,987

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	23	21

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	1,912

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2025 £
Subscription to Zoom	6	-	-	-	6
Air source heating	-	1,125	-	-	1,125
Internet upgrade	-	777	(406)	-	371
	6	1,902	(406)	-	1,502

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

11 Restricted funds

(Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Subscription to Zoom	6	-	-	-	6
New heating system	2,000	-	-	(2,000)	-
Roller door work	-	1,201	(1,201)	-	-
New ceiling costs	-	1,660	-	(1,660)	-
	<u>2,006</u>	<u>2,861</u>	<u>(1,201)</u>	<u>(3,660)</u>	<u>6</u>

The charity operates a restricted fund for acquiring a new air source heating system, arising from a grant received in the year ended 30 June 2025 and not yet expended.

The charity operates a restricted fund for upgrading its internet system, arising from a grant received in the year ended 30 June 2025 and not yet fully expended.

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	<u>22,754</u>	<u>21,264</u>	<u>(17,185)</u>	<u>-</u>	<u>26,833</u>

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	<u>14,463</u>	<u>19,360</u>	<u>(14,729)</u>	<u>3,660</u>	<u>22,754</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 30 June 2025:			
Tangible assets	8,898	-	8,898
Current assets/(liabilities)	<u>17,935</u>	<u>1,502</u>	<u>19,437</u>
	<u>26,833</u>	<u>1,502</u>	<u>28,335</u>

ORKNEY MEN'S SHED
A SCOTTISH CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

13 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	8,987	-	8,987
Current assets/(liabilities)	13,767	6	13,773
	<u>22,754</u>	<u>6</u>	<u>22,760</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).