

REGISTERED COMPANY NUMBER: CS002085 (Scotland)
REGISTERED CHARITY NUMBER: S045943

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Banchory & District Men's Shed



Banchory & District Men's Shed

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Banchory & District Men's Shed

Report of the Trustees for the Year Ended 31 August 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 August 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

The Men's Shed movement began in Australia and has spread worldwide. Men's Sheds provide companionship and a sense of purpose for men, many of whom might otherwise become socially isolated. Men's Sheds have become recognised as a major contributor to the improvement of men's health, both physical and mental. The Men's Shed movement recognises the particular challenges which men face from a lack of established social circles once away from the working environment, through retirement, redundancy, discharge from the armed forces, or long-term unemployment.

Significant activities

Estimated membership remains at around 70, pending a membership revalidation exercise which is expected to show recruitment of around 20 new members offset by a similar number of memberships not being renewed.

Members have constructed and repaired items for local good causes, including play equipment, planters and trollies for local schools and nurseries.

A thriving bridge group meets twice-weekly at the Shed.

The Shed's old 3D printer has been replaced with a newer model. It is used to manufacture items for model-making and to make customised items for people with specific physical issues.

Tools and other items donated to the Shed have been refurbished and either sold to raise funds for the Shed, or donated to local good causes.

Approximately 30 old laptops were refurbished and donated to various community organisations, including a dozen or so to asylum seekers for the purpose of engaging in English language courses.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The shed's activities are in furtherance of its mission to offer companionship and a sense of purpose to men who might otherwise experience social isolation. Many of the Shed's activities also benefit local good causes, as described in the Significant Activities section above.

Also, members raised £300 for Poppy Scotland, from the manufacture and sale of large wooden poppies.

The year saw significant growth in sharing of facilities, expertise and learning with other Men's Sheds, especially Bridge of Don, and Inchmarlo Community Workshop. The reputation of the Men's Shed for being able and willing to fix household and electronic equipment increased, with steady demand from local residents. The Shed will continue to focus on workshop-based fabrication and repair activities for local good causes.

Financial review

Total money received in the year was £3,075 (2023 £7814), and expenses totalled £11,426 (2023 £10,208). However, expenses include depreciation totalling £6,549 (2023 £6,872). Depreciation is slightly lower this year because the two e-bikes owned by the Club and rarely used, have been sold to members. The loss on disposal, £894, is included in the expenses. There were no fixed asset additions in the year.

Future plans

The bridge group aims to expand to two tables. Members of the modelling group will skill up on CAD to maximise the usefulness of the recently acquired more modern 3D printer. The Shed will continue its recently started activity of accepting, resetting, updating and rehoming old laptops.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisation (SCIO). It is governed by its constitution which was adopted on 6 April 2015 and it was granted charitable status by OSCR on 28 August 2015.

Banchory & District Men's Shed

Report of the Trustees
for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Individuals who signed the charity trustee declaration which accompanied the application for incorporation of the organisation were deemed to have been appointed by the members as charity trustees from the date of incorporation of the organisation. The constitution states that there must be a minimum of three and a maximum of nine trustees. The AGM can elect new trustees and re-elect existing trustees. Between AGMs, trustees can co-opt members as trustees until the next AGM.

Organisational structure

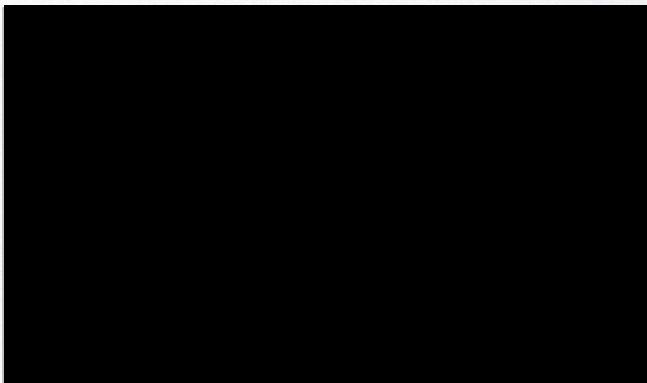
The Trustees are responsible for the strategic direction and governance of the club. Issues affecting the Shed's strategy, management and expenditure are discussed at bi-monthly business meetings, open to all members. Issues requiring formal commitments (e.g. leases, contracts, major purchases) are discussed at Trustees' meetings which are convened when required.

REFERENCE AND ADMINISTRATIVE DETAILS

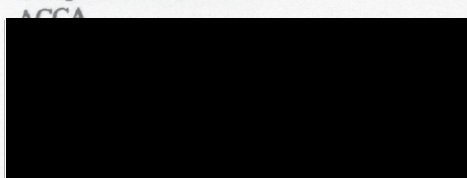
Registered Company number
CS002085 (Scotland)

Registered Charity number
S045943

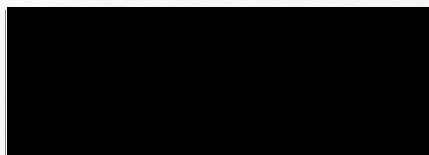
Registered office



Independent Examiner



Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6 MAY 2025 and signed on the board's behalf by:



(Chairman)

Banchory & District Men's Shed

Report of the Trustees
for the Year Ended 31 August 2024

P Evans - Trustee

The Trustees of Banchory & District Men's Shed have pleasure in presenting this report to the members of the Shed for the year ended 31 August 2024. The report covers the financial and operational performance of the Shed during the year.

The financial performance of the Shed during the year has been satisfactory. The income has increased by 10% compared to the previous year, and the expenditure has decreased by 5%. The result is a surplus of £1,000. The operational performance has also been satisfactory. The Shed has been able to maintain its facilities and provide a good service to its members.

The Trustees have reviewed the accounts and are satisfied that they are a true and fair representation of the financial and operational performance of the Shed during the year.

The Trustees have also reviewed the accounts of the previous year and are satisfied that they are a true and fair representation of the financial and operational performance of the Shed during the year.

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Independent Examiner's Report to the Trustees of
Banchory & District Men's Shed

I report on the accounts for the year ended 31 August 2024 set out on pages five to eleven.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 accounts.

Independent examiner's statement


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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 26 April 2025

Banchory & District Men's Shed

Statement of Financial Activities
for the Year Ended 31 August 2024

			31.8.24	31.8.23
	Notes	Unrestricted fund £	Construction of Men's Shed £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		3,074	1	3,075
				7,814
EXPENDITURE ON				
Raising funds		25	-	25
Charitable activities				
Small items of equipment		1,201	-	1,201
Consumables		505	-	505
Grants to institutions		-	-	-
				921
Other		4,160	5,535	9,695
				8,962
Total		5,891	5,535	11,426
				10,208
NET INCOME/(EXPENDITURE)		(2,817)	(5,534)	(8,351)
				(2,394)
RECONCILIATION OF FUNDS				
Total funds brought forward		18,462	57,921	76,383
				78,777
TOTAL FUNDS CARRIED FORWARD		15,645	52,387	68,032
				76,383

The notes form part of these financial statements

Banchory & District Men's Shed

Balance Sheet
31 August 2024

				31.8.24	31.8.23
	Notes	Unrestricted fund £	Construction of Men's Shed £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	5	455	52,387	52,842	60,485
CURRENT ASSETS					
Cash at bank		15,190	-	15,190	15,899
CREDITORS					
Amounts falling due within one year	6	-	-	-	(1)
NET CURRENT ASSETS		<u>15,190</u>	<u>-</u>	<u>15,190</u>	<u>15,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,645</u>	<u>52,387</u>	<u>68,032</u>	<u>76,383</u>
NET ASSETS		<u>15,645</u>	<u>52,387</u>	<u>68,032</u>	<u>76,383</u>
FUNDS	7				
Unrestricted funds				15,645	18,462
Restricted funds				<u>52,387</u>	<u>57,921</u>
TOTAL FUNDS				<u>68,032</u>	<u>76,383</u>

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

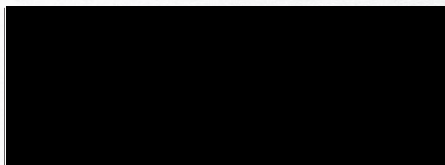
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 6 MAY 2025 and were signed on its behalf by:



The notes form part of these financial statements

Banchory & District Men's Shed

Notes to the Financial Statements
for the Year Ended 31 August 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.

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;
- the requirement of paragraph 24(b) of IFRS 6.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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.

Banchory & District Men's Shed

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	<u>6,549</u>	<u>6,871</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Construction of Men's Shed £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>7,814</u>	<u>-</u>	<u>7,814</u>
EXPENDITURE ON			
Charitable activities			
Consumables	921	-	921
Grants to institutions	325	-	325
Other	<u>3,427</u>	<u>5,535</u>	<u>8,962</u>
Total	<u>4,673</u>	<u>5,535</u>	<u>10,208</u>
NET INCOME/(EXPENDITURE)	3,141	(5,535)	(2,394)
RECONCILIATION OF FUNDS			
Total funds brought forward	15,321	63,456	78,777
TOTAL FUNDS CARRIED FORWARD	<u>18,462</u>	<u>57,921</u>	<u>76,383</u>

Banchory & District Men's Shed

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

5. TANGIBLE FIXED ASSETS

	Shed £	Plant and machinery £	Totals £
COST			
At 1 September 2023	74,691	6,102	80,793
Disposals	-	(2,048)	(2,048)
At 31 August 2024	74,691	4,054	78,745
DEPRECIATION			
At 1 September 2023	16,769	3,539	20,308
Charge for year	5,535	1,014	6,549
Eliminated on disposal	-	(954)	(954)
At 31 August 2024	22,304	3,599	25,903
NET BOOK VALUE			
At 31 August 2024	52,387	455	52,842
At 31 August 2023	57,922	2,563	60,485

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade creditors	-	1

7. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	18,462	(2,817)	15,645
Restricted funds			
Construction of Men's Shed	57,921	(5,534)	52,387
TOTAL FUNDS	76,383	(8,351)	68,032

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,074	(5,891)	(2,817)
Restricted funds			
Construction of Men's Shed	1	(5,535)	(5,534)
TOTAL FUNDS	3,075	(11,426)	(8,351)

Banchory & District Men's Shed

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	15,321	3,141	18,462
Restricted funds			
Construction of Men's Shed	63,456	(5,535)	57,921
TOTAL FUNDS	<u>78,777</u>	<u>(2,394)</u>	<u>76,383</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,814	(4,673)	3,141
Restricted funds			
Construction of Men's Shed	-	(5,535)	(5,535)
TOTAL FUNDS	<u>7,814</u>	<u>(10,208)</u>	<u>(2,394)</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	15,321	324	15,645
Restricted funds			
Construction of Men's Shed	63,456	(11,069)	52,387
TOTAL FUNDS	<u>78,777</u>	<u>(10,745)</u>	<u>68,032</u>

Banchory & District Men's Shed

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. 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	10,888	(10,564)	324
Restricted funds			
Construction of Men's Shed	1	(11,070)	(11,069)
TOTAL FUNDS	<u>10,889</u>	<u>(21,634)</u>	<u>(10,745)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Banchory & District Men's Shed

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,075	7,814
Total incoming resources	3,075	7,814
EXPENDITURE		
Charitable activities		
Consumables	505	921
Low value equipment	1,201	-
Grants to institutions	-	300
	1,706	1,221
Other		
Computer costs	-	226
Insurance	543	1,082
Heat and light	408	167
Telephone	363	321
Protective clothing	-	235
Shed maintenance	682	-
Sundry expenses	232	35
Rent	24	24
Loss on sale of fixed assets	894	-
Shed depreciation	5,535	5,535
Plant & machinery depreciation	1,014	1,337
	9,695	8,962
Support costs		
Other		
Scottish Men's Shed Assoc	25	25
Total resources expended	11,426	10,208
Net expenditure	(8,351)	(2,394)