

COLDSTREAM MEN'S SHED

Scottish Charity No. SC047122

Trustees Annual Report for the Year ended 30 September 2024

References and Administrative Information

Charity Name

Coldstream Men's Shed

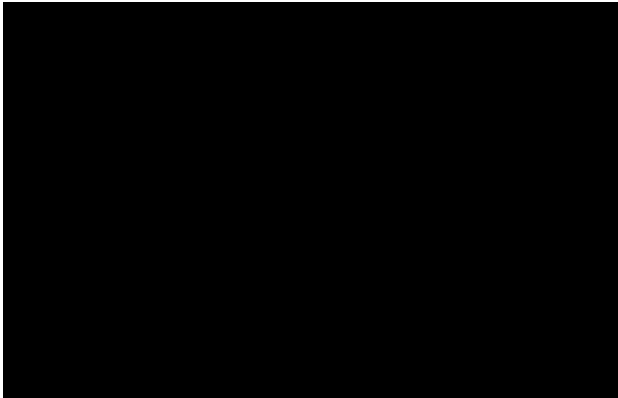
Charity No.

SC047122

Address

Flat, 40 High Street, Coldstream TD12 4AS

Current Trustees



Structure, Governance and Management

Constitution

The charity is a Scottish Charitable Incorporated Organisation (SCIO). It was registered in its current legal form on 26 January 2017. Prior to this the charity was an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on 2 February 2017. It has a single tier structure and as such the trustees are the members of the charity.

Appointment of trustees

The management committee, which meets quarterly where possible, are the charity's trustees. Membership of the management committee is open to all members. New trustees are normally

elected at the AGM which is held in November unless there is an exception. There must be a minimum of eight and a maximum of twelve trustees.

Affiliations

The Coldstream Men's Shed is also an affiliated member of the Scottish Men's Sheds Association.

Objectives and Activities

Charitable purposes

The advancement of health

The advancement of citizenship or community development

The provision of recreational facilities, or the organisation of recreational activities, to improve the conditions of life for the persons for whom the facilities or activities are primarily intended.

Charitable objectives

To provide recreational facilities and advance the social needs, health, and wellbeing of men of all ages and backgrounds living in Coldstream and the surrounding areas by -

- a) creating, developing, and maintaining a facility, namely a Men's Shed
- b) offering opportunities for men in the Coldstream area to meet and undertake creative, physical, purposeful, and recreational activities of their choice.
- c) reducing isolation of men in the area thus contributing to their physical and mental wellbeing
- d) developing the capacity of men in the Coldstream area to share their skills and knowledge with others in the community.

Main activities

Carpentry	Lathe operating, Furniture making & restoration French polishing, Gardening Furniture, notice boards, Repairs on request.
Mechanics	Bicycle repair and Tool renovation
Models	Model making & repair, Farmyards. Dolls Houses

Achievements

Having started with an initial membership of just four we now have forty-six registered members however the majority are not active in terms of workshop activities. We continue to have about fifteen members attend on a regular basis and some just came in for a chat and a bit of company. Renovating old furniture, garden furniture and equipment has proved to be quite lucrative for the shed. Members are always involved in making odd items on request from members of the community. Recently we have had various projects to support community management teams.

We have become the 'go to' place for small repairs which people cannot get done elsewhere. Previous pandemic restrictions have taken their toll on our member's participation.

Financial review

Our members are not required to pay a subscription but do give a donation for the tea and coffee we provide for them and for any personal projects. Our main income is from donations from the public and businesses along with donations we receive in exchange for items made or renovated by Shed members.

The balance of our funds as at 30/9/24 amounted to £14,399. We are registered for Gift Aid but made no claim this year.

We currently have 100% Water Rates Exemption and 100% Non-Domestic Rates Exemption for both premises at No. 40 High Street, Coldstream, and the Rodger Hall.

Reserves policy

The policy of the trustees is to retain 3 months of normal running expenses to meet commitments and any unexpected expenditure. Three months normal expenditure currently stands at about £1600. It is anticipated that in the new budget year this will increase taking into consideration increases in insurance etc. Reserves in the funds are comfortably more than the figure for three months expenditure at present. The trustees believe this is acceptable but will continue to monitor the position.

Future expenditure

Estimated for the next year -

Insurance £900, Energy and Fuel £3500, Materials £500, Tools & Machinery £700, Fixtures & Fittings £200, Repairs, Renewals & Maintenance £200, Stationery, Post & Telephone £180

The upped insurance figure is because the SBC Bill for Rodger Hall Building next year will increase. In addition the Energy and Fuel is anticipated to increase dramatically in view of pending price rises .

Donated facilities and services

The Shed still has the use of the premises at 40 High Street, Coldstream free of charge and the independent examiner of our accounts did not charge for his service.

With a much larger workshop at the Rodger Hall, we have received donations of office and kitchen equipment and have been able to accept many donations of tools and machinery for our own use. We have during the year again purchased several new tools and items equipment to enhance our member's capabilities.

Numerous items of furniture and equipment etc have been donated for refurbishing and supply to the public against donation.

██████████ conducted all the necessary PAT testing at no charge.

Our local Co-op continues to provide tea and coffee free of charge.

Approved by the Trustees on 20 November 2024 and signed on their behalf by:-

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Financial Statements for the Year ended 30th September 2024

FOR

Coldstream Men's Shed

Scottish Charity No. SC 047122

Administrative Address :

**The Flat,
40 High Street,
Coldstream,
Berwickshire
TD12 4AS**

Financial Statements for the Year ended 30th September 2024
Coldstream Men's Shed

Profit and Loss Account

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Turnover (Accounts note 1)	4,736	7,030
<u>Overheads and Expenses</u>		
Insurance	918	764
Materials	1,300	1,404
Fixtures & Fittings		377
Tools & Machinery	999	1,366
Repairs & maintenance	224	114
Cycle refurbishment	173	544
Heating and lighting	2,112	1,914
Office expenses	31	191
Cleaning and hygiene		85
Petrol	10	17
SMS subscription		25
Catering	57	35
Governance costs		90
Sundry Expenses	35	50
Total	<u>5,858</u>	<u>6,976</u>
 Profit or Loss for year	 <u>-1,122</u>	 <u>54</u>

Financial Statements for the Year ended 30th September 2024

Coldstream Men's Shed

Balance Sheet

	2024	2023
	£	£
Tools & Machinery	4,970	8,525
Fixtures and Fittings	2,220	3,230
Current Assets - Bank	14,399	15,631
- Cash	40	40
-Materials stock	300	800
	14,739	16,471
Creditors	21,929	28,226
Amounts falling due within one year	0	0
Debtors	0	0
Net Current Assets/ Liabilities	21,929	28,226

Total assets less current liabilities	<u>21,929</u>	<u>28,226</u>
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Capital and Reserves

Opening	28,226	28,172
Profit/ Loss for Year	-1,122	54
Valuation basis adjustment	(See Accounts note 3) -5,175	
Closing	<u>21,929</u>	<u>28,226</u>

Coldstream Men's Shed

Notes to the Accounts

1 Turnover

	<u>2,024</u>	<u>2,023</u>
Donations	4,736	5,198
Fundraising	-	18
Grants	-	1,391
Other trading	-	7
Gift Aid	-	-
Refunds	-	416
	<u>4,736</u>	<u>7,030</u>

2 Donations

Shop	4,322
Roger Hall	313
Tea monies	101
	<u>4,736</u>

3 Valuation basis adjustment

Items of Fixtures & Fittings, and Tools & Machinery were revalued on an open market basis for inclusion in the balance sheet. Previously those items were reflected as a note to accounts on a historic cost basis. The balance sheet at 30th September 2023 has therefore been reconstituted on that basis.

4 Valuation of Stock for Sale

No valuation is included in the balance sheet for items available for sale in the shop, for the simple reason that all those items were donated, and the value of those donations cannot reliably be established until they are sold. Those sales will then be included in the accounts as a donation for the year in which the sale took place.

5 Donations of Capital items

Any items donated which are not put up for sale but used as Fixture & Fittings , or Tools & Machinery, will in future be valued on an open market basis and reflected as a shop sale at that time.

6 Purchases

Any purchases of individual items of Tools & Machinery or Fixtures & Fittings of more than £50 will in future only be capitalised if that item has an economic life of more than 2 years. All other purchases will be treated as a current year expense.

7 Restricted Funds

After expenditure of £400 during the year, the balance at 30/9/2024 becomes £917

Treasurer's Accounts Certificate

I certify that, in accordance with accounting first principles and best practice, I have prepared the attached financial statements, from the books of record and all other relevant information as maintained by me, as Treasurer for Coldstream Men's Shed.

I also certify that these accounts present a true and fair reflection of the financial outcome of that charity's business activities in the above period.



Independent Examiner's Certificate

I certify that my examination has been carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My 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 seeks 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 of these accounts.

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare accounts in accordance with the relevant regulations, have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

