

**THE INVERCLYDE SHED SCIO**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
3 SEPTEMBER 2025**

**Charity Number: SC049585**

**THE INVERCLYDE SHED SCIO**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 3 SEPTEMBER 2025**

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**THE INVERCLYDE SHED SCIO**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 3 SEPTEMBER 2025**

**ANNUAL REPORT**

The board present their annual report and financial statements for the year ended 3 September 2025.

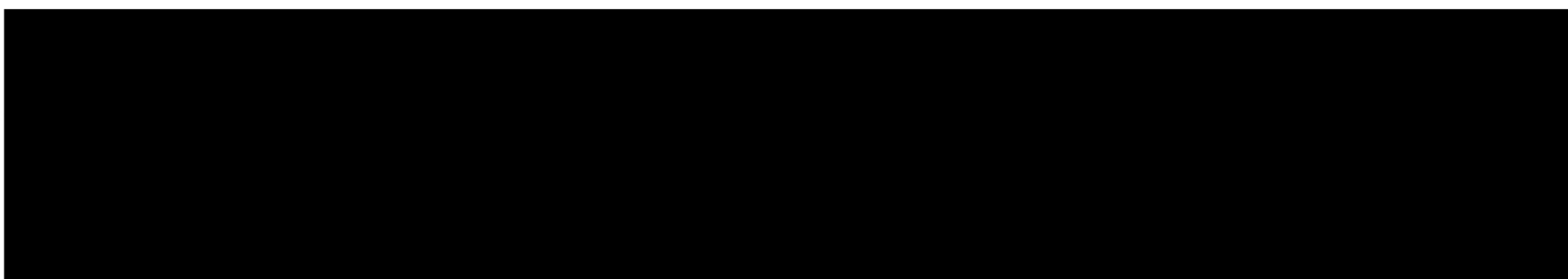
**Name: The Inverclyde Shed**

Status: Registered constituted body from 3rd September 2019 by (SCIO) Scottish Charitable Incorporated Organisation SC049585 confirmed by the (OSCR) Office of the Scottish Charity Regulator.

Address: 14 East Blackhall Street, Greenock, PA151HD

**Board**

The following served as office bearers during the period and up to the date of this report:



**Governance Structure**

The organisation is a 100% voluntary association and is a (SCIO) Scottish Charitable Incorporated Organisation SC049585 confirmed by the (OSCR) Office of the Scottish Charity Regulator. The management and administration of the organisation is the responsibility of the board and members. New board members are recruited annually from the membership. The board members are proposed by members and appointed at an AGM.

**Our Purpose**

The purpose of the organisation is to provide recreational facilities and advance the social needs, health and well-being of people of all ages and backgrounds living in the Inverclyde area, by:

- a) Creating, developing and maintaining workshop facilities.
- b) Offering opportunities for people in the Inverclyde area to meet and undertake creative, physical, purposeful and recreational activities of their choice.
- c) Reducing isolation of people in the area thus contributing to their physical and mental wellbeing.
- d) Developing the capacity of people in the Inverclyde area to share their skills and knowledge with others in the community.
- e) The advancement of citizenship and community development.
- f) The advancement of the arts, heritage, culture and science.
- g) The advancement of environmental protection and improvement

## **Achievements**

The purpose of The Inverclyde Shed is to provide recreational facilities to advance the social needs, health and well-being of people living in Inverclyde.

- OSCR registered Scottish Charitable Incorporated Organisation 2019
- We currently have 365 registered members
- We received the first year of a 5 year funding award from the National Lottery Community Fund
- We continued to run sessions this year in our established offerings of woodwork, 3d printing, digital fabrication, spoon carving, upholstery, model making, bass guitar, ukelele, art, crafts, sewing, cooking, wood carving, wood turning, bee keeping and community gardening. In addition, we added new activities allowing members to participate in hydroponics, drystone dyking, willow weaving, foraging, pencil portraiture and pottery.
- We have established three orchard sites of 200 trees in close proximity to each other, our workshop and the historic 'Orchard Street' in Greenock. This has been undertaken in partnership with St Laurence RC Church, Lomond View Academy and Belville Community Gardens working with The Orchard Project.
- We held social gatherings for Burns Night, St Andrews Day and Christmas and in addition participated in Inverclyde Doors Open Day and held a very successful Shed Jumble Sale/Open Day event.
- We continue to work with schools to create school/community growing spaces across Inverclyde. In addition, we have supported schools and other community organisations with building of new outdoor furniture, plaques and drink coasters as well as repair/restoration of existing items.
- We hosted a series of "Against Arthritis" pain managements workshops for shed members

## **Financial Review & Reserves Policy**

Our reserves policy is to have minimum funds sufficient to cover twelve months of our core running costs, principally utilities, maintenance and charity admin overhead costs.

## **Risk Management**

The trustees have overall responsibility for health & safety of the organisation, members, and visitors to our sites. Operational processes are continually monitored and aligned with best practice and legislative guidance.

We currently have policy documents covering the following areas which are regularly reviewed:

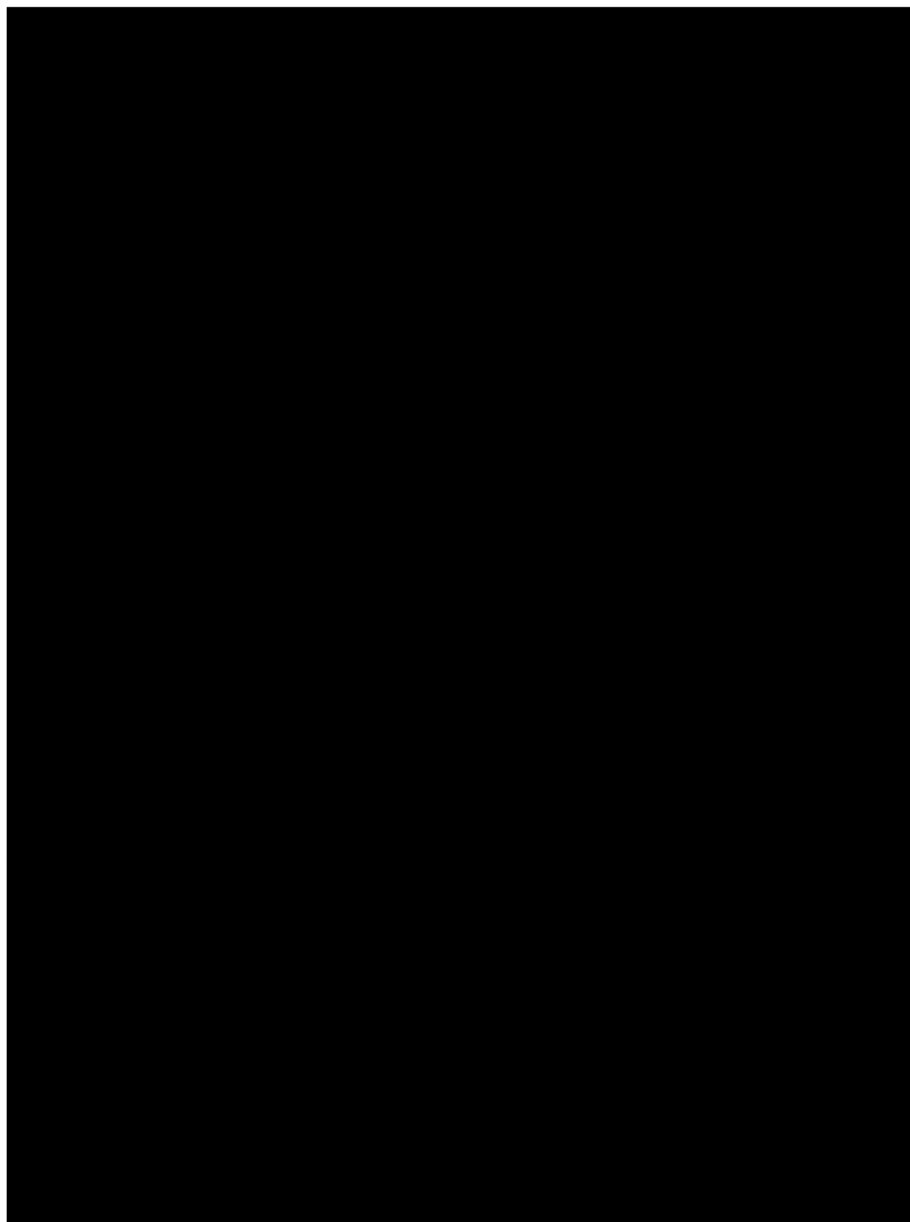
- Health & Safety Policy and Risk Assessments.
- Safeguarding Policy
- Bullying & Harassment Policy & procedure
- Equality Policy
- Membership Code of Conduct
- General Data Protection & Privacy Policy
- IT, Social Media & Cookie Policy

Safe training practices and induction training are undertaken by experienced workshop supervisors with advanced training organised for the supervisors themselves from industry experts. Supervisors also have basic first aid training.

The board work with a specialist & reputable insurance broker to ensure suitable and adequate insurance is in place for all activities and sites.

## **Acknowledgments**

To all those who contributed so generously and from whom we received considerable support, our grateful thanks and appreciation are due. We would like to thank our members and our funding partners who continue to believe in what we do and support our organisation through what have been challenging times.



12 November 2025

**THE INVERCLYDE SHED SCIO  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 3 SEPTEMBER 2025**

I report on the accounts of the charity for the year ended 3 September 2025, which are set out on pages 6 to 11.

**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 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.

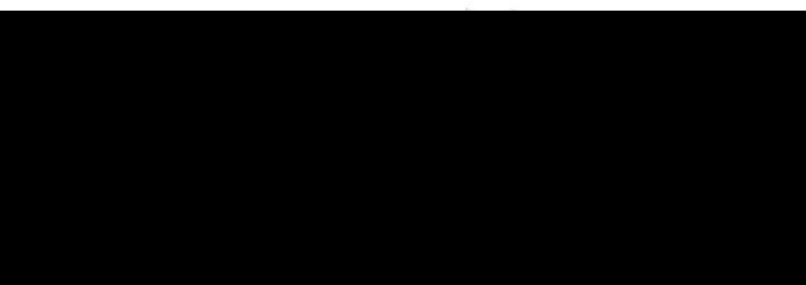
**Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 on the view given by the accounts.

**Independent Examiner's Statement**

In the course of 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
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



Henderson & Company  
Chartered Accountants  
73 Union Street  
Greenock  
PA16 8BG

12 November 2025

**THE INVERCLYDE SHED SCIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 3 SEPTEMBER 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
<b>INCOMING RESOURCES</b>					
Grants	3	1,000	94,558	95,558	62,118
Donations and Charitable Contributions		7,980		7,980	66,043
Memberships and Other Income		7,081		7,081	6,523
<b>TOTAL INCOMING RESOURCES</b>		<b>16,061</b>	<b>94,558</b>	<b>110,619</b>	<b>134,684</b>
<b>RESOURCES EXPENDED</b>					
Capital Projects			3,251	3,251	17,713
Charitable Activities	4		85,088	85,088	127,752
Governance Costs	5	1,416		1,416	2,400
<b>TOTAL RESOURCES EXPENDED</b>		<b>1,416</b>	<b>88,339</b>	<b>89,755</b>	<b>147,865</b>
<b>Net Incoming/(Outgoing) Resources Before Transfers</b>					
		14,645	6,219	20,864	(13,181)
<b>Transfers</b>		3,000	(3,000)	-	-
<b>Reconciliation of Funds</b>					
Total Funds brought forward		63,034	3,000	66,034	79,215
Total Funds carried forward		80,679	6,219	86,898	66,034

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

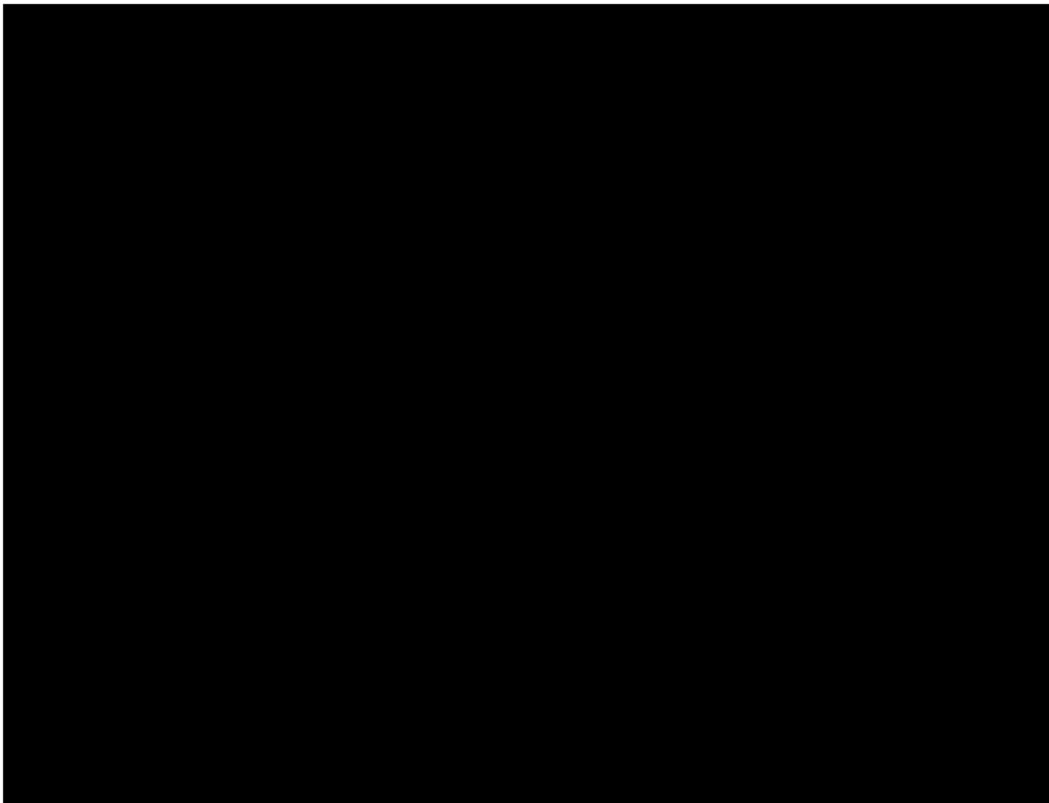


**THE INVERCLYDE SHED SCIO**

**BALANCE SHEET AS AT 3 SEPTEMBER 2025**

		<b>2025</b>		<b>2024</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	8		19,996		47,239
<b>CURRENT ASSETS</b>					
Bank and Cash in Hand		70,718		19,935	
Debtors and Prepayments	9	-		-	
		<u>70,718</u>		<u>19,935</u>	
<b>CREDITORS</b>					
Falling due within one year	10	<u>3,816</u>		<u>1,140</u>	
<b>NET CURRENT ASSETS</b>			<u>66,902</u>		<u>18,795</u>
<b>NET ASSETS</b>			<u>86,898</u>		<u>66,034</u>
<b>UNRESTRICTED FUNDS</b>					
General Reserves			80,679		63,034
<b>RESTRICTED FUNDS</b>			<u>6,219</u>		<u>3,000</u>
<b>TOTAL FUNDS</b>			<u>86,898</u>		<u>66,034</u>

Approved by the Trustees and signed on their behalf by





# THE INVERCLYDE SHED SCIO

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 3 SEPTEMBER 2025

### 1. ACCOUNTING POLICIES

#### a) Basis of Preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice: 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) effective 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of the appeal.

#### c) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy

#### Resources Expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its 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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity principally the independent examination fees and any costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of resource.

#### d) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are capitalised, including any incidental expenses of acquisition.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life:

Computers, Office Equipment and Fittings, Machinery and Plant - all 25% straight line

### 2. LEGAL STATUS

The charity is a Scottish Charitable Incorporated Organisation.

### 3. GRANT INCOME

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Inverclyde Warm Hands 2024		2,000	2,000	-
TNL Community Fund				12,500
Earth Action		249	249	-
TNL Awards for All				20,000
CVS Inverclyde: Communities Mental Health & Wellbeing		12,000	12,000	-
Architectural Heritage Fund		2,880	2,880	6,600
Heritage Lottery Fund				8,000
The Robertson Trust		11,500	11,500	5,000
Inverclyde Climate Action Network		5,000	5,000	-
The Tree Council		2,029	2,029	-
The Finnis Scott Foundation		1,000	1,000	-
Inverclyde Windfarm Fund				2,038
Watt Institute Warm Hands Fund				1,200
Co-op Local Community Fund	500		500	-
General Credits and Refunds	500		500	-
TNL Community Fund Year 1		55,600	55,600	-
Inverclyde Community Fund		2,000	2,000	6,000
Community Land Scotland		300	300	-
Others				780
	1,000	94,558	95,558	62,118

Grant Income in 2024 of £62,118 was all Restricted.

### 4. RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Tools and Consumables		22,970	22,970	39,069
Rent		90	90	-
Professional Services		12,566	12,566	39,613
Utilities		2,631	2,631	2,240
Vehicle Lease		6,478	6,478	4,730
Other Expenses	13,110		13,110	10,657
Depreciation		27,243	27,243	31,443
	13,110	71,978	85,088	127,752

Resources Expended on Charitable Activities in 2024 of £127,752 was £10,657 Unrestricted and £117,095 Restricted Expenditure.

5. **RESOURCES EXPENDED – GOVERNANCE COSTS**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	
Independent Examination Fee/Audit Fee	1,416		1,416	2,400

Governance Costs in 2024 of £2,400 was all Unrestricted Expenditure.

6. **STAFF COSTS AND NUMBERS**

The charity does not employ any staff.

7. **TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS**

None of the office bearers received any remuneration or reimbursement of expenses during the year.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8. **FIXED ASSETS**

	Fixtures and Fittings	Machinery and Equipment	Office Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 3 September 2024	11,369	111,499	3,656	126,524
Purchased during year	-	-	-	-
Disposals during year	-	-	-	-
At 3 September 2025	11,369	111,499	3,656	126,524
<b>Depreciation</b>				
At 3 September 2024	6,986	69,724	2,575	79,285
Charge for the Year	1,525	25,390	328	27,243
Disposals during year	-	-	-	-
At 3 September 2025	8,511	95,114	2,903	106,528
<b>Net Book Value</b>				
At 3 September 2025	2,858	16,385	753	19,996
At 3 September 2024	4,383	53,137	1,402	58,922

9. **DEBTORS AND PREPAYMENTS**

	2025	2024
	£	£
Prepaid Rent and Insurance	-	-
	-	-

10 **CREDITORS:** Amounts falling due within one year

	2025	2024
	£	£
Accrued Charges	3,816	1,140

11. **UNRESTRICTED AND RESTRICTED FUNDS**

The Trustees regard the funds held by the charity at the year-end as being Unrestricted Funds other than £6,219 of funding which is Restricted and still to be expended.

12. **CONTROL**

The Charity is controlled by the Trustees.