

UK MEN'S SHEDS ASSOCIATION
(A CHARITABLE INCORPORATED ORGANISATION)

CHARITY No. 1162409

**TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

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CHAIRMAN'S STATEMENT

2018/19 was a great year for UKMSA and I'm extremely proud of the board of trustees and how they have governed the charity effectively and with great care and skill over the last year.

The financial statements show another solid financial performance and a further increase in our reserves. These indicate that the UKMSA has adequate funds and resources for the next couple of years. In particular, it is reassuring to note we have funds to meet payroll obligations for the next year and since the year end secured further funding to employ another member of staff.

Our strong financial performance and position are in part due to sound internal controls, detailed budgeting and clear reporting which have enabled the trustees, at all times, to make informed financial decisions to manage, protect and safeguard the CIO's assets.

Early in the year we welcomed Charlie and Kate who joined Laura to complete our staff team. All three are clearly dedicated and loyal to the Men's Sheds movement and it is a real pleasure to see not only how well they work together but also how they engage positively with the trustees, our members and other partners.

In July 2018 the staff and trustees, together with Mike Jenn (our Honorary Life President), gathered to discuss the elements required for a new strategic plan. The day allowed the new staff and trustees to get to know each other and clearly set a positive tone for the rest of the year.

In November we gathered again and met with all the volunteer Shed Ambassadors to discuss the resultant strategies and plans that had been developed. It was clear to me then that the team had found a real purpose under Charlie's leadership and was engaging very well with each other. Positive vibes were carried over to the next day when we held our national ShedFest conference and AGM. Both were a great success and I'm looking forward to the next one.

We are all very grateful for the generous and ongoing support we receive from our funders without whom none of this would be possible. During the year I had the pleasure, with Charlie, of meeting Susan O'Sullivan from the Rayne Foundation and David Terrace from the Mercers' Company. Meanwhile I know Mark Lindsey, our Treasurer, had a good conversation with Eryl Foulkes from the Tudor Trust. Support was also received from Garfield Weston and Goldsmiths and I look forward to engaging with them in the future.

I am delighted to welcome Elise Cook, John Latchford, John Jarvis and John Rushforth who were appointed trustees on 1 July 2019 and look forward to working with them over the coming year.

I am excited and confident about the future of UKMSA and inspired by our team of staff, trustees and volunteers. The positive relationships they have forged with each other, member sheds, funders, RVS, and many other partners and stakeholders bodes well for another good year.

Nathan Sarea
16 August 2019

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

Legal and administrative information

Status

The UK Men's Sheds Association (UKMSA) is a Charitable Incorporated Organisation (CIO), registered on 25 June 2015.

Registered number

Registered charity number: 1162409

Principal address

Henleaze Business Centre
Henleaze House
13 Harbury Road
Henleaze
Bristol
BS9 4PN

Trustees

Trustees who served during the year

Nathan Sarea (Chair)
Mark Lindsey (Treasurer)
Brian Cooke
John Christopher Lee
Joanne Phillips *Appointed by RVS*
Margaret Walker *Resigned 25 May 2018*

Trustee appointed since the year end

Elise Cook *Appointed 1 July 2019*
John Jarvis *Appointed 1 July 2019*
John Latchford *Appointed 1 July 2019*
John Rushforth *Appointed 1 July 2019*

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

Legal and administrative information

Honorary Life President

Mike Jenn

Staff

Charlie Bethel
Kate Gordon
Laura Winkley

Chief Officer
National Shed Development Manager
Membership and Support Officer

Bankers

The Co-operative Bank p.l.c.
P.O. Box 101
1 Balloon Street
Manchester
M60 4EP

Redwood Bank Limited
The Nexus Building
Broadway
Letchworth Garden City
SG6 3TA

Hampshire Trust Bank p.l.c.
55 Bishopsgate
London
EC2N 3AS

Independent Examiner

Paul Colcomb FCCA
Wright Vigar Limited
Statutory Auditors and Business Advisors
15 Newland
Lincoln
LN1 1XG

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their annual report and financial statements for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014.

Structure, governance and management

The UK Men's Sheds Association (UKMSA) is a Charitable Incorporated Organisation (CIO) with voting members other than its charity trustees.

The CIO is governed by a constitution, with charity trustees being elected by members at the Annual General Meeting after being verified following a reference and background checking procedure. Any vacant seats may be filled by a verification process, nomination and co option by the existing trustees during the year.

The charity trustees are responsible for the strategic leadership of the CIO and through the Chair direct and manage the Chief Officer to deliver the strategy of the organisation. All trustees are volunteers and undertake activities to further the objects of the UKMSA as required with no remuneration or financial benefit received for their time.

UKMSA has an agreement with the Royal Voluntary Service (RVS) to work together for the development of Men's Sheds. The RVS has a nominated Charity Trustee on the UKMSA board.

The UKMSA aims to develop relationships with other national Men's Sheds associations in Scotland, Wales and Ireland to share best practice and further our common objectives.

The Trustees meet on a regular basis either in person or by conference call to oversee the governance requirements.

Objectives and activities

The objects of the CIO are for the public benefit to promote the efficiency and effectiveness of charities or the effective use of resources for charitable purposes to local Men's Sheds, and further enable information sharing, communication and co-operation between them and so act as a support body for Men's Sheds.

This object clause defines the CIO's purpose which is to promote and support Men's Sheds for the public benefit.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

In setting our objectives and planning our activities the trustees have given consideration to the Charity Commission's general guidance on public benefit and in particular how we can best promote and support Men's Sheds which in turn provide health and well being benefits to men, their families and their local communities.

These onward benefits were most eloquently summed up by Megan Godber who wrote:

"My Dad suffered a stroke 2 years ago now, and this is where the Men's Sheds stepped in. The Men's Sheds are aimed at reducing isolation and loneliness by empowering local communities. The Charity creates a safe, social place for my Dad to go to - he loves it. He now goes twice a week, it takes the pressure off my Mum and has been so beneficial to his health and wellbeing. As a family it has been so nice to know he is with people, doing great activities such as building, making and crafting."

Megan Godber JustGiving fundraising page January 2019

Our vision is "to end loneliness for men" and our mission is "to inspire, enable and grow Shed communities across the UK to improve Men's health".

Our current strategic objectives are to be insight driven to: Be a voice for Sheds; grow Sheds by 1,000 across the UK with over 10,000 beneficiaries; develop a sustainable workforce with a training programme to sustain participation; deliver enhanced services to Sheds and increase the satisfaction of beneficiaries in Sheds.

We promote Men's Sheds through our website, social media, press releases and seeking relationships with relevant partners and other agencies. We support Men's Sheds through our membership and support function and our shed development program.

These services and activities are delivered by employees and a team of volunteers with some operational support from the trustees under the overall guidance and direction of our Chief Officer, Charlie Bethel.

What are Men's Sheds?

Men's Sheds are community workshop type places where predominately older men meet to make or fix things – places to pursue practical interests at leisure, to practice skills making and mending while in the company of others.

They are informal places that make little or no statement about their health purpose and impose no obligation to engage in any form of "organised fun". It doesn't matter what you do when you visit a Men's Shed, the choice is entirely yours. Some work on projects of their own, others work on projects together. Some just turn up for tea, biscuits and a natter. Whatever men choose to do one inevitable consequence arises, they start talking to each other. And the talking turns to banter and that often turns to a lot of laughter.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

Men's Sheds provide an ideal health promoting environment because they facilitate social engagement through purposeful activity that participants enjoy and find meaningful. In doing so they tackle social isolation and loneliness in a very effective but subtle and indirect way. This has been described as health by stealth which neatly bypasses the natural reluctance of men to seek help or discuss their concerns through more structured approaches.

Users of Men's Sheds do not necessarily see them as health beneficial places, but we do and so do increasing numbers of researchers and health professionals.

Men's Sheds are all independent, self started and community led and driven. UKMSA does not own or run any sheds, our purpose is to promote and support them because of the enormous benefits they bring to their users, their families and their local communities.

Promoting Men's Sheds: Digital Communication

The CIO's website provides information about Men's Sheds and contact details of all known Sheds across the UK. Within the member's area are a selection of help sheets covering a range of topics about starting and running a Men's Shed and important issues to consider such as health and safety and insurance.

By the last quarter of 2018/19 the website was receiving an average of over 11,000 visitors and over 36,000 page views a month. By the year end there were over 7,000 links to our site including links from national and local governments, the NHS, other national charities, national newspapers, the BBC, ITV and many others. The overwhelming majority of visitors are referred from search engines, like Google. In recent months a significant number have been referred from Age UK's Men in Sheds page which acknowledges UKMSA as the national support body for Men's Sheds.

The most visited pages are the Home page followed by the Find a Shed page which includes a searchable map allowing users to find their nearest shed. By providing this Find a Shed map with contact details we are helping every known Shed in the UK to be found by potential new members and supporters. This not only benefits each individual Shed but also those seeking them, their families and their local communities.

The CIO also has several social media pages, including Facebook and Twitter which are used to communicate news and announcements. In addition the CIO publishes a newsletter which is emailed to over 3,500 subscribers each month.

One of the key objectives of the CIO is to promote Men's Sheds and all the benefits they bring to the mental and physical well being of those who use them. The trustees recognise that an active online presence is one of the most efficient ways of achieving this and believe that the CIO should devote more resources to keeping our website and communications fresh, interesting and up to date. We are now recruiting for a new Digital Communications Officer to join the team and take responsibility for our website, social media and newsletter.

The trustees are very grateful to the Dulverton Trust who have, since the year end, generously provided £30,000 of funding to support this new appointment.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019**Promoting Men's Sheds: Networking**

An important part of promoting Men's Sheds involves drawing the attention of governments, health services, academics and other influential agencies to the concept. As part of his role as Chief Officer, Charlie Bethel made contact with numerous representatives and during 2018/19 these included:

- A face to face meeting with Mims Davies, Minister for Loneliness and presentations to other politicians across the Houses of Commons and Lords;
- Meetings with Age UK, RVS and various other partners;
- Contact with leading researchers in Loughborough, Glasgow Caledonia, Nottingham Trent, Bristol and Sheffield Hallam Universities and
- Engagement with Men's Sheds Ireland and Australia

Over the year we attended conferences such as the Campaign to End Loneliness, Aging Better, and the Westminster and Kensington Volunteering Conference.

We also attended events such as the Festival of Thrift, Makers Central, the Midlands Woodworking Show and CarFest North.

All these activities have been undertaken to promote Men's Sheds and explain the benefits they bring.

Supporting Men's Sheds: Shed Development Programme

Our shed development programme is managed by Kate Gordon, our National Shed Development Manager, who has overall responsibility for a volunteer Ambassador Programme which aims to "Equip and empower a team of volunteers - mainly experienced Sheddors - to support like-minded peers in developing new and supporting existing Men's Sheds (Sheds) to promote the Men's Sheds movement in line with the values and ambitions of UK Men's Sheds Association (UKMSA).".

We now have 27 volunteer ambassadors (2017/18, 11) across the UK visiting new or existing Sheds to offer advice and support. In doing so we directly connect with our beneficiaries and help them to start and sustain Sheds for the wider public benefit.

Since joining UKMSA Kate has visited around 25 Men's Sheds and arranged various workshops, meetings and events.

One project involves a pilot proposal with Anchor Homes to see how siting Men's Sheds in the grounds of their care homes across the UK could work. Supported by 2 of our shed ambassadors potential members were found by holding a series of public meetings. With our support and advice this new group has so far raised £10,000 to progress the project.

The trustees are very grateful to the Rayne Foundation and Garfield Weston who have so generously provided £180,000 of funding to support this programme over a 3 year period.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019**Supporting Men's Sheds: Membership and Support**

As a membership organisation we offer membership to any Men's Shed which supports the purpose of UKMSA and accepts the duties of membership. Membership brings a range of benefits, including access to restricted areas of our website, discounts with some preferred suppliers and free entry to our national ShedFest conference.

As a charity we however offer support and advice to any shed which requests it, regardless of their membership status or location within the UK.

Laura Winkley as our Membership and Support Officer is our first point of contact and aside from dealing with membership administration she deals with regular enquiries from people looking for their nearest Shed or for advice on setting up a new Shed. She fields all contacts and refers enquires to either another member of staff or occasionally one of the trustees as necessary.

A key part of her job is to maintain the Find a Shed page on our website by identifying any new sheds and ensuring contact details are correct and up to date for the benefit of potential members. Over the last few years the numbers of sheds has been increasing steadily and we are now aware of over 700 groups across the UK who have or are planning to set up a Men's Shed, with over 500 now open.

The simplest measure of the success of the Men's Shed Movement is in the number of Men's Sheds being developed and opening across the UK and the trustees are please to see these numbers increasing year on year.

Known Sheds	Open	In development	Total
31/03/2015	150	75	225
31/03/2016	300	95	395
31/03/2017	360	85	445
31/03/2018	440	155	595
31/03/2019	500	210	710

Over the four years from 2015 to 2019 there has been a 233% increase in the number of open Sheds.

At the same time the number of Sheds becoming members of UKMSA has increase from just 68 (17%) by the end of 2015/16 to over 280 (39%) by the end of 2018/19.

As the organisation has grown, with both increasing membership and enquiries the trustees have recognised the need for a more efficient means of responding to, recording and dealing with enquiries. During the year they considered the need for a Contact Relationship Management (CRM) system and progress is now being made to established this.

The trustees are very grateful to the Mercers' Company who have so generously offered £99,273 of funding to support our Membership and Support service, and the new CRM system, for 3 years from December 2018.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019**Supporting Men's Sheds: Partnerships**

Another way in which we support Sheds is through developing partnerships with relevant suppliers who can in turn offer benefits, including discounts and donations, to our members.

Suppliers that we currently have relationships with include Ronseal, Axminster Tools, Think Laser, Triton Tools and Lumberjack Tools and we are in discussion with several others.

The partnership with Ronseal included them sponsoring a series of DIY beginner courses at the Manchester Men's Shed in Moss Side and filming a series of videos providing tips on everything from preserving and maintaining wood to looking after paintbrushes. The plan is to roll out the skills sessions to more sheds in the future. This support from Ronseal will enable Men's Sheds to reach new audiences and we are working on new projects with them to support sustainability in Sheds.

The trustees are grateful to Ronseal for their donation to UKMSA and the donations they have made to our member Sheds who participated in making the videos and look forward to developing our partnership further over the coming year.

Other Achievements

Charlie Bethel was appointed Chief Officer in June 2018 and Kate Gordon was appointed National Shed Development Manager in July 2018 both joining Laura Winkley our Membership and Support Officer who had joined us in October 2017.

All the staff and trustees gathered for an away day in Nottingham in July 2018 to develop a 'team' environment, determine the Values, Vision, Mission, Strategy and discuss some Tactics for the organisation to better serve the charity and Men's Sheds.

In November the staff and trustees met again with all the volunteer ambassadors in Worcester to discuss the outcomes of the July away day and the strategic plan that had been developed. The following day we held our second national ShedFest conference.

During the day a series of workshops were held for members to discuss Shed Safety, Shed Sustainability, Shed Promotion, Shed fundraising, How to manage referrals, What do you want from UKMSA and Social prescribing.

Towards the end of the year we were approached by Megan Godber who wished to raise funds for us by running a 100 km London to Brighton ultra marathon. Her story was about her Dad and the support he was receiving from his local Men's Shed, the break that gave her Mum and the relief to the whole family from knowing that he was safe and happy doing something positive.

The trustees wish to note not only their appreciation for her efforts in raising (by June 2019) over £1,500 for UKMSA but also how well she did in the run.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019**Impact: Member Surveys**

As a membership support body the trustees recognise the importance of identifying and understanding the needs of Men's Sheds and their members. Furthermore the trustees believe that the Men's Sheds Movement should be driven from the "bottom up" and that the role of UKMSA is to listen and respond to the views and needs of the members and the wider communities that they in turn serve.

To do this the CIO conducts surveys and 2 significant surveys were concluded during the year.

The first focussed on how members of Men's Sheds felt about their experience of joining a Men's Shed. The results were clear, the overwhelming majority reported feeling less lonely, less depressed, more engaged and positive and had made new friends:

- After attending a Shed people said they were at least twenty-three times less lonely and no longer socially isolated.
- 97% have more friends.
- 94% feel life is better.
- 89% decrease in depression.
- 75% decrease in anxiety.

The second survey identified what Sheds thought they needed the most from UKMSA and the five key drivers identified were:

- Training for Shed Leaders
- Help Sheds become more sustainable
- Help Sheds reach more people
- Help Sheds find money
- Provide Sheds with Technical Skills and training

The CIO has taken on board these requests and in response are preparing plans and programmes to deliver solutions.

Trustee appointments

The trustees are well aware of the need for a diverse range of skills and experience on the board. During the year the trustees' skills audit was reviewed to identify the areas that needed to be strengthened.

A recruitment process was undertaken shortly after the year end and the trustees subsequently appointed Elise Cook, John Latchford, John Jarvis and John Rushforth as trustees at the board meeting held on 1 July 2019 in London.

These new trustees bring a range of important skills to the board which include business development and fundraising, insight and research, human resources and public relations.

In accordance with the constitution the members will be invited to confirm their appointments at the next Annual General Meeting.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019**Reserves policy**

The trustees are aiming to hold 4 to 6 months of costs in unrestricted reserves as an operational buffer against any financial knocks or shocks. Activities and events will be planned on a self financing basis to avoid putting pressure on the unrestricted reserves until this objective has been met.

The restricted reserves represent both received and promised funds which together show that UKMSA has funding for its operations beyond the end of the next financial year.

Investment policy

Short term surplus cash funds are invested in interest bearing UK bank deposit accounts. The trustees have resolved that deposits should only be made with UK registered and regulated banks and that any deposits should not exceed the £85,000 guaranteed under the Financial Services Compensation Scheme.

Financial review

2018/19 was another good year financially for UKMSA full details of which are given in the Statement of Financial Activities, Balance Sheet and accompanying notes.

In previous years the financial statements were presented on a receipts and payments basis which took no account of assets and liabilities other than cash. This year the trustees have decided it would be more appropriate to report on the accruals basis in accordance with the Financial Reporting Standard FRS102. In doing so the trustees have presented the comparatives for the year ended 31 March 2018 on the same basis and have provided a reconciliation between the previous receipts and payments basis to accruals basis in the notes to the accounts.

UKMSA relies upon the generous support of financial trusts and foundations to fund its key activities. We are fortunate to have secured multi year funding for our Chief Officer, the Shed Development and Ambassador programme and the Membership and Support function and this multi year funding is reflected in the reserves shown in the financial statements.

Income for the year was £187,165 (2018: £213,598) of which £162,273 (2018: £203,000) were grants from Charitable Trusts and Foundations to support the salary costs of providing leadership and management to the UKMSA and shed development and membership and support services to Men's Sheds across the UK.

For the year employee remuneration represented 68% (2018: 77%) of overheads. This plus their travel, subsistence and associated office costs accounts for 76% (2018: 83%) of the CIO's expenditure.

The financial outcome for the year was a surplus of £13,086 (2018: £4,284) of unrestricted funds and £68,579 (2018: £120,522) of restricted funds.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019

Financial position

The trustees are pleased to report the total reserves at the end of the year were £289,923 (2018: £208,258) of which £31,909 (2018: £18,823) were unrestricted and £258,014 (2018, £189,435) were restricted.

The unrestricted reserves represent the saving of prior year surpluses being accumulated to provide a financial buffer in accordance with our reserves policy. The restricted reserves however represent funds, either accounted for or paid to us, that have been provided for future activities.

The trustees take great care to ensure that grant spending is spread evenly over the period for which the funds have be provided. This is managed by the preparation and monitoring of budgets which are reviewed quarterly by the board. The year end cash balances reflect balances that we should be holding.

Approved by the trustees on 16 August 2019 and signed on their behalf by:

**Nathan Sarea
Chairman**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
UK MEN'S SHEDS ASSOCIATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I 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 accounts to be reached.

Paul Colcomb FCCA
Wright Vigar Limited
Statutory Auditors and Business Advisors
15 Newland
Lincoln
LN1 1XG

Date: 16 August 2019

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds	Restricted Funds	Total 2019	Restated Total 2018
		£	£	£	£
Income and endowments from:					
Donations and legacies					
Donations	5	12,559	5,750	18,309	8,584
Grants	6	-	162,273	162,273	203,000
Charitable activities					
Memberships subscriptions		6,193	-	6,193	1,825
Other trading activities		176	-	176	189
Investment income					
Bank interest		214	-	214	-
Total income		<u>19,142</u>	<u>168,023</u>	<u>187,165</u>	<u>213,598</u>
Expenditure on:					
Raising funds	8	2,940	14,319	17,259	17,020
Charitable activities:					
Promoting Men's Sheds	8	1,732	18,540	20,272	17,536
Supporting Men's Sheds:					
Membership and support		554	12,332	12,886	12,439
Shed development		553	42,062	42,615	33,445
Events		277	12,191	12,468	8,352
Total expenditure		<u>6,056</u>	<u>99,444</u>	<u>105,500</u>	<u>88,792</u>
Net movement in funds	19	13,086	68,579	81,665	124,806
Reconciliation of funds:					
Total funds brought forward	18	18,823	189,435	208,258	83,452
Total funds carried forward		<u><u>31,909</u></u>	<u><u>258,014</u></u>	<u><u>289,923</u></u>	<u><u>208,258</u></u>

The notes on pages 18 to 35 form part of these financial statements.

BALANCE SHEET

31 MARCH 2019

	Note	Unrestricted £	Restricted £	2019 £	Restated 2018 £
Fixed assets:					
Tangible assets	13	1,163	-	1,163	1,115
Investments	14	2	-	2	-
		<u>1,165</u>	<u>-</u>	<u>1,165</u>	<u>1,115</u>
Current assets:					
Debtors	15	8,541	128,273	136,814	130,000
Cash at bank and in hand		27,741	131,972	159,713	82,831
		<u>36,282</u>	<u>260,245</u>	<u>296,527</u>	<u>212,831</u>
Liabilities:					
Creditors: amounts falling due within one year	16	<u>(5,538)</u>	<u>(2,231)</u>	<u>(7,769)</u>	<u>(5,688)</u>
Net current assets		30,744	258,014	288,758	207,143
Total net assets		<u>31,909</u>	<u>258,014</u>	<u>289,923</u>	<u>208,258</u>
Funds of the Charity					
Restricted income funds	18	-	258,014	258,014	189,435
Unrestricted funds	18	31,909	-	31,909	18,823
Total funds		<u>31,909</u>	<u>258,014</u>	<u>289,923</u>	<u>208,258</u>

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The financial statements on pages 16 to 35 were approved by the Board of Trustees on 16 August 2019 and signed on their behalf by:

Mark CH Lindsey
Treasurer

The notes on pages 18 to 35 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

1 Charity status

The charity is a Charitable Incorporated Organisation incorporated with the Charity Commission of England and Wales and constitutes a public benefit entity as defined by FRS 102.

2 Accounting Policies**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Statement of compliance

The financial statements have been prepared 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Going concern

The trustees consider that there are no material uncertainties about the UKMSA's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts or carrying value of the assets held by the CIO.

Cash flow statement

The charity has taken advantage of the following exception in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

The requirement of Section 7 Statement of Cash Flows.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

(b) Fund accounting

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for day to day expenses.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. During the year the trustees maintained records for 3 (2018: 4) restricted funds as shown in notes 18 and 19.

During the year the CIO was awarded £162,273 (2018: £203,000) of grants for the Shed Development programme, Membership and Support function and a CRM solution.

(c) Incoming resources

All incoming resources are recognised when the charity has entitlement to the income, it is probable (more likely than not) that the income will be received and the amount of the income can be measured with sufficient reliability. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is recognised when the CIO is notified of the amount and settlement date. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the CIO becomes entitled to the grant.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Membership subscriptions which give member Sheds the right to services and other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

The value of any voluntary help received is not included in the accounts.

Gift Aid

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

(d) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

Apportionment of costs

The employment costs and associated expenses of each member of staff have been apportioned over fundraising costs and charitable activities on an average time basis.

Allocation of support costs

Support costs, including leadership and management time, insurance, administration and governance costs have been apportioned between fundraising costs and charitable activities as follows:

Employee management costs are matched to the employees being managed and then apportioned to key activities using the same average time basis used to allocate the employees costs.

Strategic development costs are apportioned equally between the cost of generating funds, membership support and Shed development activities.

Insurance, administration and governance costs have been split 50:50 between the cost of generating funds and charitable activities. The total for these two is then apportioned to reflect the perceived benefit each activity receives from these costs.

(e) Employee benefits: Pension commitments

UKMSA employees are automatically enrolled into the National Employment Saving Trust (NEST) workplace pension scheme unless they choose to opt out. The scheme is a defined contribution scheme and the CIO has no liability under the scheme other than for the payment of contributions. At the year end this liability was £nil (2018, £390) The pension cost charge represents contributions payable by UKMSA to the fund and these amounted to £3,278 (2018, £2,575).

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

(f) Taxation

HMRC have confirmed recognition of UKMSA as charity for tax purposes in line with Paragraph 1 of Schedule 6 Finance Act 2010 and that for tax purposes UKMSA is a CIO. Accordingly the CIO is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

(g) Fixed asset investments

Fixed asset investments are a form of basic financial instrument which are initially shown in the financial statements at cost and subsequently measured at their fair (market) value. The statement of Financial Activities includes the net gains and losses arising on revaluation and disposals.

(h) Tangible fixed assets and depreciation

Tangible fixed assets costing over £50 are capitalised. Fixed assets are disclosed at historical cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful economic life, as follows:

IT equipment	3 years, Straight Line
Other equipment	3 years, Straight Line

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held in a 45 day notice interest bearing savings account.

(k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

3 Prior year comparatives by type of fund

The primary statements provide prior year comparatives in total; this note provides, on pages 22 to 25, prior period comparatives for the Statement of Financial Activities and the Balance Sheet for unrestricted and restricted funds.

3a Unrestricted funds: Statement of Financial Activity	<u>2019</u>	<u>Restated 2018</u>
	£	£
Income and endowments from:		
Donations and legacies		
Donations	12,559	7,894
Grants	-	-
Charitable activities		
Memberships subscriptions	6,193	1,825
Other trading activities	176	189
Investment income		
Bank interest	214	-
Total income	<u>19,142</u>	<u>9,908</u>
Expenditure:		
Raising funds	2,940	2,053
Charitable activities:		
Promoting Men's Sheds	1,732	2,583
Supporting Men's Sheds		
Membership and support	554	396
Shed development	553	394
Events	277	198
Total expenditure	<u>6,056</u>	<u>5,624</u>
Net movement in funds	13,086	4,284
Reconciliation of funds:		
Total funds brought forward	18,823	14,539
Total funds carried forward	<u><u>31,909</u></u>	<u><u>18,823</u></u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

3b Unrestricted funds: Balance Sheet	<u>2019</u>	<u>Restated 2018</u>
	£	£
Fixed assets		
Tangible assets	1,163	1,115
Investments	<u>2</u>	<u>-</u>
	<u>1,165</u>	<u>1,115</u>
Current assets		
Debtors	8,541	-
Cash at bank and in hand	<u>27,741</u>	<u>20,961</u>
	<u>36,282</u>	<u>20,961</u>
Liabilities:		
Creditors: amounts falling due within one year	<u>(5,538)</u>	<u>(3,253)</u>
Net current assets	30,744	17,708
Total net assets for unrestricted funds	<u><u>31,909</u></u>	<u><u>18,823</u></u>
Total unrestricted funds	<u><u>31,909</u></u>	<u><u>18,823</u></u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

3c Restricted funds: Statement of Financial Activity	<u>2019</u>	<u>Restated 2018</u>
	£	£
Income and endowments from:		
Donations and legacies		
Donations	5,750	690
Grants	162,273	203,000
Charitable activities		
Memberships subscriptions	-	-
Other trading activities	-	-
Investment income		
Bank interest	-	-
Total income	<u>168,023</u>	<u>203,690</u>
Expenditure:		
Raising funds	14,319	14,967
Charitable activities:		
Promoting Men's Sheds	18,540	14,953
Supporting Men's Sheds		
Membership and support	12,332	12,043
Shed development	42,062	33,051
Events	12,191	8,154
Total expenditure	<u>99,444</u>	<u>83,168</u>
Net movement in funds	68,579	120,522
Reconciliation of funds:		
Total funds brought forward	189,435	68,913
Total funds carried forward	<u><u>258,014</u></u>	<u><u>189,435</u></u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

3d Restricted funds: Balance Sheet	<u>2019</u>	<u>Restated 2018</u>
	£	£
Fixed assets		
Tangible assets	-	-
Investments	-	-
	<u>-</u>	<u>-</u>
Current assets		
Debtors	128,273	130,000
Cash at bank and in hand	131,972	61,870
	<u>260,245</u>	<u>191,870</u>
Liabilities:		
Creditors: amounts falling due within one year	(2,231)	(2,435)
	<u>(2,231)</u>	<u>(2,435)</u>
Net current assets	258,014	189,435
Total net assets for restricted funds	<u>258,014</u>	<u>189,435</u>
Total restricted funds	<u>258,014</u>	<u>189,435</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

4 Reconciliation of funds previously reported

This is the first year in which the financial statements have been prepared under the accruals basis and FRS 102. In prior years the financial statements were prepared on a receipts and payments basis which excluded non cash assets, liabilities and provisions.

The prior year comparative amounts in these financial statements are presented on the same accruals basis of accounting used for the current year.

The following reconciliation shows the adjustments made to the previously reported cash balances to the total fund balances now being reported.

	Unrestricted Funds	Restricted Funds	Total Funds
	<u>£</u>	<u>£</u>	<u>£</u>
Year ended 31 March 2017			
Cash funds originally reported as at 31 March 2017	13,955	45,154	59,109
Adjustment arising from recognition of:			
Fixed asset purchases	1,577	-	1,577
Grant debtors	-	25,000	25,000
Creditors and accruals	(993)	(1,241)	(2,234)
Total fund balances restated at 31 March 2017	<u>14,539</u>	<u>68,913</u>	<u>83,452</u>
Year ended 31 March 2018			
Restated total fund balances at 01 April 2018	14,539	68,913	83,452
Surplus previously reported for the year	7,007	16,715	23,722
Adjustment arising from recognition of:			
Fixed asset purchases	96	-	96
Depreciation	(558)	-	(558)
Movement in grant debtors	-	105,000	105,000
Movement in creditors and accruals	(2,261)	(1,193)	(3,454)
Total fund balances restated at 31 March 2018	<u>18,823</u>	<u>189,435</u>	<u>208,258</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

5	Donations	Unrestricted	Restricted	Total	Restated
		Funds	Funds	2019	Total
		£	£	£	2018
	Waitrose & Partners	-	5,750	5,750	-
	ToolStream Ltd	3,000	-	3,000	6,000
	Ronseal	5,000	-	5,000	-
	Megan Godber (JustGiving)	683	-	683	-
	Masonic Charitable Foundation	1,250	-	1,250	-
	Others	2,626	-	2,626	2,584
		<u>12,559</u>	<u>5,750</u>	<u>18,309</u>	<u>8,584</u>

6	Grants	Unrestricted	Restricted	Total	Restated
		Funds	Funds	2019	Total
		£	£	£	2018
	Garfield Weston	-	60,000	60,000	-
	The Mercers' Company	-	99,273	99,273	-
	The Goldsmiths' Company	-	3,000	3,000	3,000
	The Rayne Foundation	-	-	-	120,000
	Tudor Trust	-	-	-	75,000
	Santander	-	-	-	5,000
		<u>-</u>	<u>162,273</u>	<u>162,273</u>	<u>203,000</u>

7 Volunteers

A team of volunteer ambassadors assist the National Shed Development Manager to deliver support and advice to new groups wishing to start a Men's Shed and to established Men's Sheds needing help or experiencing difficulty. These ambassadors have been recruited from other successful Sheds across the UK and given appropriate training.

They make a valuable and significant contribution to UKMSA and the Men's Shed movement in the UK. However due to the absence of any reliable measurement basis, and in accordance with the SORP, the financial contribution of these volunteers cannot be recognised in these accounts.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

8 Expenditure	Direct costs	Support costs	2019	Restated 2018
	£	£	£	£
Raising funds:				
Grant management	6,275	4,541	10,816	11,278
Membership administration	5,192	1,251	6,443	5,740
Charitable activities:				
Promoting Men's Sheds				
Digital communication	5,418	974	6,392	5,690
Networking and events	12,423	1,457	13,880	11,846
Supporting Men's Sheds				
Membership and support	8,787	4,099	12,886	12,439
Shed development	38,226	4,389	42,615	33,447
ShedFest conference	12,017	451	12,468	8,352
Total expenditure	<u>88,338</u>	<u>17,162</u>	<u>105,500</u>	<u>88,792</u>
Comparative Expenditure	Direct costs	Support costs		Restated 2018
	£	£		£
Raising funds				
Grant management	6,877	4,401		11,278
Membership administration	4,498	1,242		5,740
Charitable activities:				
Promoting Men's Sheds				
Digital communication	4,647	1,043		5,690
Networking and events	10,631	1,215		11,846
Supporting Men's Sheds				
Membership and support	7,743	4,696		12,439
Shed development	28,398	5,049		33,447
ShedFest conference	7,943	409		8,352
Total expenditure	<u>70,737</u>	<u>18,055</u>		<u>88,792</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

9 Shared support costs

	Grant management	Member~ ship admin	Digital comms	Net~ working & events	Member support	Shed develop~ ment	Shed Fest	2019	Restated 2018
	£	£	£	£	£	£	£	£	£
Management	2,325	697	697	349	3,545	3,836	174	11,623	14,098
Admin	1,073	268	134	536	268	268	134	2,681	2,290
Governance	1,143	286	143	572	286	285	143	2,858	1,667
	<u>4,541</u>	<u>1,251</u>	<u>974</u>	<u>1,457</u>	<u>4,099</u>	<u>4,389</u>	<u>451</u>	<u>17,162</u>	<u>18,055</u>

Comparative shared support costs

	Grant management	Member~ ship admin	Digital comms	Net~ working & events	Member support	Shed develop~ ment	Shed Fest	Restated 2018
	£	£	£	£	£	£	£	£
Management	2,820	846	845	423	4,300	4,653	211	14,098
Admin	914	229	115	459	229	229	115	2,290
Governance	667	167	83	333	167	167	83	1,667
	<u>4,401</u>	<u>1,242</u>	<u>1,043</u>	<u>1,215</u>	<u>4,696</u>	<u>5,049</u>	<u>409</u>	<u>18,055</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

10 Related Party Transactions: trustee expenses

No remuneration or benefits were paid to any trustee or connected persons during the year (2018, £Nil).

Trustee expenses of £5,802 (2018, £2,312) were either reimbursed or paid directly during the year. These expenses were mostly travel and accommodation costs with some small claims for postage and telephone calls.

During the year 5 trustees (2018, 7 trustees) claimed expenses and/or had their expenses met directly by the CIO.

The UKMSA trustees are spread geographically over the UK and their expenses relate to attendance at board meetings and other meetings and events promoting Men's Sheds. All trustee expenses were properly incurred in the performance of the trustees' duties on behalf of the CIO.

There were no other related party transactions during the year (2018, none).

11 Employees

The average number of employees during the year was 3 (2018, 3). No employee receives emoluments of more than £60,000 (2018, no employee).

Staff costs	2019	Restated 2018
	£	£
Salaries	65,909	63,397
Social security costs	3,007	2,745
Pension contributions	3,278	2,575
	<u>72,194</u>	<u>68,717</u>

Remuneration of key management personnel

The cost of the Chief Officer's remuneration and benefits were:

Salary	20,893	27,010
Social security costs	997	1,134
Pension contributions	1,052	1,167
	<u>22,942</u>	<u>29,311</u>

12 Independent Examiner's Fee

The independent Examiner's fee of £1,170 (2018, £690) relates solely to the independent examination of the CIO's financial statements with no other services being provided.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

13 Tangible fixed assets	IT equipment	Other equipment	Total
	£	£	£
Cost			
At 1 April 2018 (Restated)	1,577	96	1,673
Additions	549	360	909
At 31 March 2019	<u>2,126</u>	<u>456</u>	<u>2,582</u>
Depreciation			
At 1 April 2018 (Restated)	526	32	558
Charge for year	709	152	861
At 31 March 2019	<u>1,235</u>	<u>184</u>	<u>1,419</u>
Net book value			
At 31 March 2019	<u>891</u>	<u>272</u>	<u>1,163</u>
At 31 March 2018 (Restated)	<u>1,051</u>	<u>64</u>	<u>1,115</u>
14 Investments			
		2019	Restated 2018
		£	£
Unlisted investments			
At 1 April 2018		-	-
Additions at cost		2	-
At 31 March 2019		<u>2</u>	<u>-</u>

The investments represent 100% of the ordinary share capital in the following dormant subsidiary companies both registered in England.

	Date of Incorporation	Company Number
Men's Sheds Limited	13 March 2019	11879439
UK Men's Sheds Limited	18 March 2019	11889240

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

15 Debtors	<u>2019</u>	<u>Restated 2018</u>
	£	£
Gift aid	300	-
Grants	128,273	130,000
Other debtors	8,241	-
	<u>136,814</u>	<u>130,000</u>

Included in Grant debtors is an amount of £39,523 (2018 £65,000) falling due after more than one year.

16 Creditors	<u>2019</u>	<u>Restated 2018</u>
	£	£
Trade creditors	-	434
Other taxation and social security (PAYE liabilities)	1,986	889
Employee pension	-	390
Accruals and deferred income	5,536	3,119
Other creditors	247	856
	<u>7,769</u>	<u>5,688</u>

Included in accruals and deferred income are membership subscriptions of £4,366 (2018, £2,429) which have accrued benefits past the year end.

17 Restricted Funds

The CIO has 3 restricted funds (2018, 4).

Leadership and management fund

This fund is for the salary costs of the Chief Officer. It is funded by the Tudor Trust who, in November 2017, awarded a grant to the CIO of £75,000 payable in 3 annual instalments of £25,000. At the same time the Tudor Trust agreed that a surplus of £7,464 from funding they had provided in 2015 for key salaries (Membership and Support fund) could be transferred to this fund.

The trustees have included the £3,000 grant (2018, £3,000) received in March 2019 from Goldsmiths to this restricted fund to be used as a contribution towards the Chief Officer's expenses.

Included in the fund balance brought forward at 1 April 2017 was an amount of £25,000 provided by the Headley Trust in October 2016. This £25,000 was transferred, with the Headley Trust's agreement, to the Membership and support fund in November 2017.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

Shed development fund

This fund is for the salary costs of the National Shed Development Manager and the associated costs of running a Shed Ambassador programme. It was funded by the Rayne Foundation who in March 2017 awarded a conditional grant to the CIO of £120,000 payable in 3 annual instalments of £40,000. The grant conditions were complied with by May 2017 and the first instalment received in June 2017.

This fund was further funded by: Santander who paid a grant of £5,000 in July 2017; Garfield Weston who paid a grant of £60,000 in May 2018 and Waitrose who made a donation of £5,750 in September 2018.

Membership and support fund

This fund is for the salary and associated costs of the Membership and Support Officer. It was funded by the Tudor Trust until November 2017 when, with their agreement, surplus funds of £7,464 were transferred to the Leadership and management fund.

At the same time the Headley Trust agreed that £25,000 of funding originally awarded in October 2016 for the Chief Officer's salary (Leadership and management fund), could be transferred to this fund for the salary costs of a support worker. These funds were fully spent by November 2018.

In October 2018 the Mercers' Company awarded the CIO a grant of £99,273 payable in 3 instalments of £39,000 due on 01/12/2018, £29,750 due on 01/12/2019 and £30,523 due on 01/12/2020. Included in the first instalment was a £9,750 contribution towards a CRM system.

Events fund

The Events fund was acquired from the UKMSA unincorporated association in 2016 and represented a surplus left from funding provided by RVS for their last annual conference. RVS confirmed the CIO could retain these funds to be used against a future conference or similar event.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

18 Movement in funds	Restated At 01/04/18	Net movement in funds	Transfer between funds	At 31/03/19
	£	£	£	£
Unrestricted funds	18,823	13,086	-	31,909
Restricted funds				
Leadership and management	80,446	(20,448)	-	59,998
Shed development	93,622	14,710	-	108,332
Membership and support	15,367	74,317	-	89,684
Total restricted funds	189,435	68,579	-	258,014
Total funds	208,258	81,665	-	289,923
Comparative movement in funds	Restated At 01/04/17	Net movement in funds	Transfer between funds	At 31/03/18
	£	£	£	£
Unrestricted funds	14,539	4,284	-	18,823
Restricted funds				
Leadership and management	38,733	59,249	(17,536)	80,446
Shed development	-	93,622	-	93,622
Membership and support	29,398	(31,567)	17,536	15,367
Events	782	(782)	-	-
Total restricted funds	68,913	120,522	-	189,435
Total funds	83,452	124,806	-	208,258

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2019

19 Net movement in funds 2018/19	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Movement in funds</u>
	£	£	£
Unrestricted funds	<u>19,142</u>	<u>(6,056)</u>	<u>13,086</u>
Restricted funds			
Leadership and management	3,000	(23,448)	(20,448)
Shed development	65,750	(51,040)	14,710
Membership and support	99,273	(24,956)	74,317
Total restricted funds	<u>168,023</u>	<u>(99,444)</u>	<u>68,579</u>
Total funds	<u>187,165</u>	<u>(105,500)</u>	<u>81,665</u>
Comparative net movement in funds 2017/18 (Restated)	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Movement in funds</u>
	£	£	£
Unrestricted funds	<u>9,908</u>	<u>(5,624)</u>	<u>4,284</u>
Restricted funds			
Leadership and management	78,000	(18,751)	59,249
Shed development	125,000	(31,378)	93,622
Membership and support	-	(31,567)	(31,567)
Events	690	(1,472)	(782)
Total restricted funds	<u>203,690</u>	<u>(83,168)</u>	<u>120,522</u>
Total funds	<u>213,598</u>	<u>(88,792)</u>	<u>124,806</u>