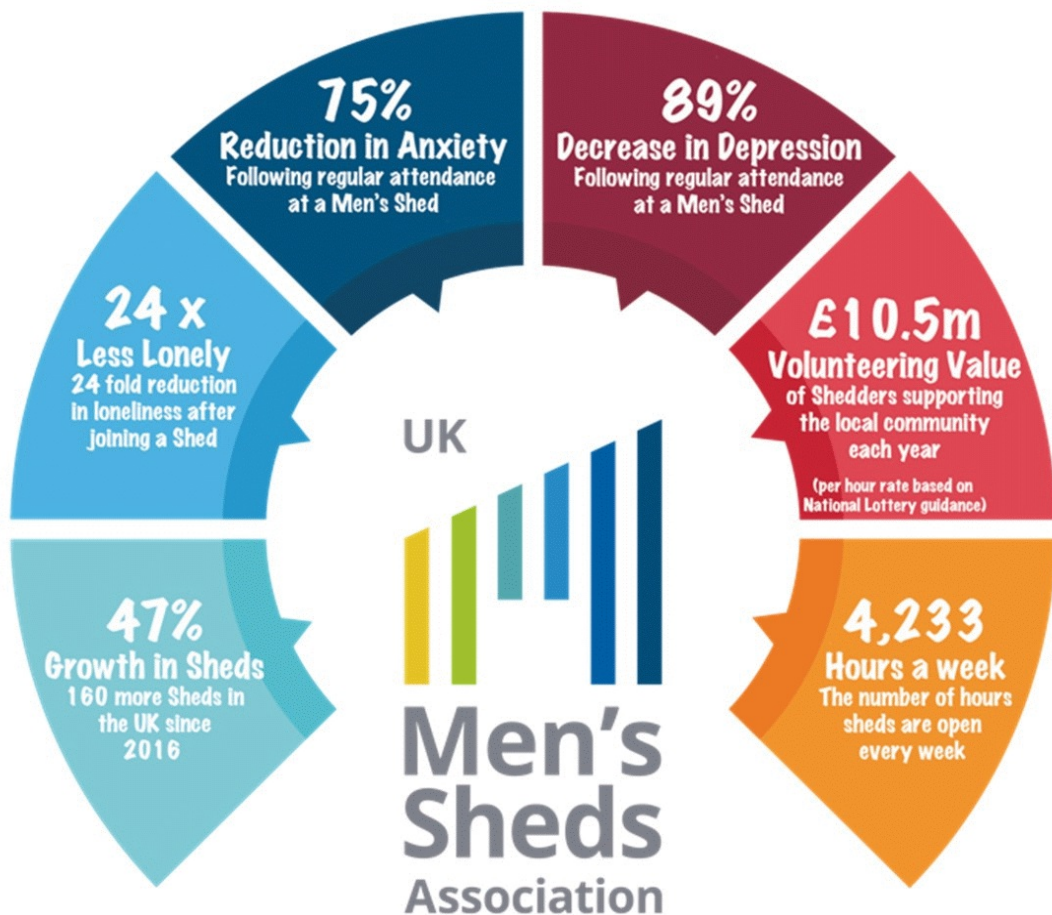


UK MEN'S SHEDS ASSOCIATION

(A CHARITABLE INCORPORATED ORGANISATION)

CHARITY NO. 1162409

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

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CHAIRMAN'S STATEMENT

This reporting year was another good year for the Men's Shed movement; we saw further growth in numbers of Sheds across the UK; so it was a busy year for the staff team and Ambassadors in supporting this growth.

We had a second successful Shedfest at Worcester in September; including an evening session which allowed the Trustees to meet our volunteer Ambassadors. Shedfest opened with a keynote speech from Paul Sellers, who is a passionate advocate of hand tool woodworking. A number of education sessions were run alongside the exhibition which had a mix of our trade partners demonstrations, and our charity and men's health partners. The two woodworking competitions had a good range of entries, congratulations to the winners, and thank you to all the Shedders who entered. Worcester also hosted the UKMSA AGM, where members had the chance to meet the new Trustees. The day finished with an Awards Ceremony sponsored by Triton Tools, with a fascinating talk from our Patron Chris Fisher, the Blind Woodturner, congratulations to the winners of the three awards, Swanwick Men's Shed, Dalbeattie Men's Shed and Street Men's Shed. We hope to see even more Shedders at the next Shedfest in 2021.

Through the year the work of the UKMSA continued to be supported by a number of funders, we thank the Dulverton Trust, Rayne Foundation, Goldsmiths Company, Tudor Trust, Mercers Company and many other donors. These funds allow UKMSA to support Men's Sheds, while keeping the cost of UKMSA membership low.

At the end of the 2019/2020 year we started to see the effects of the Covid 19 pandemic, and on 26th March the 1st lockdown started. This closed Men's Sheds across the country; which led to a number of UKMSA initiatives, including Shed radio show, Shedfest Online, to connect and support Shedders. Thank you to the team behind these efforts including Leo Pswayari, Patrick Abrahams, Kate Gordon, Nathan Sarea, John Rushforth, and Marcel Lenormand. The end of lockdown as Sheds reopened, we organised a distribution of free hand sanitiser to Sheds, thanks to our sponsor Sherwin Williams.

In November 2020 Nathan Sarea, my predecessor as Chairman, resigned, we would like to thank Nathan for his contribution to UKMSA.

Finally thank you to the Trustees, the staff team, our Ambassadors, and the leaders of Men's Sheds across the UK for all you do to support and promote the Men's Shed movement, and the positive effects that they have on men's health and wellbeing that follows from Shed membership.

John Latchford
11 January 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Status

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

<p>Registered number</p> <p>Registered charity number: 1162409</p> <p>Principal address</p> <p>Henleaze Business Centre Henleaze House 13 Harbury Road Henleaze Bristol BS9 4PN</p> <p>Trustees</p> <p>The Trustees who served during the year were:</p> <p>John Latchford <i>Appointed 1 July 2019</i> Chairman</p> <p>Mark Lindsey Treasurer</p> <p>Brian Cooke John Christopher Lee Joanne Phillips <i>Appointed by RVS</i> Laura Elise Cook <i>Appointed 1 July 2019</i> John Jarvis <i>Appointed 1 July 2019</i> John Rushforth <i>Appointed 1 July 2019</i> Nathan Sarea <i>Resigned 16 November 2020</i></p> <p>Honorary Life President</p> <p>Mike Jenn</p> <p>Patron</p> <p>Chris Fisher</p>	<p>Employees</p> <p>Charlie Bethel <i>Chief Officer</i> Kate Gordon <i>National Shed Development Manager</i></p> <p>Laura Winkley <i>Membership and Support Officer</i></p> <p>Leo Pswarayi <i>Digital Communications Officer</i></p> <p>John Petrie <i>Membership Services and Support Officer</i></p> <p>Bankers</p> <p>The Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP</p> <p>Redwood Bank Limited The Nexus Building Broadway Letchworth Garden City SG6 3TA</p> <p>Hampshire Trust Bank p.l.c. 55 Bishopsgate London EC2N 3AS</p> <p>Independent Examiner</p> <p>Paul Colcomb FCCA Wright Vigar Limited Statutory Auditors and Business Advisors 15 Newland Lincoln LN1 1XG</p>
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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report and financial statements for the year ended 31 March 2020.

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 1 January 2019.

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.

On appointment new Trustees are provided with a new Trustee pack which includes copies of the CIO's Constitution, most recent Trustees' annual report and accounts and relevant Charity Commission publications such as The Essential Trustee.

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.

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.

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.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**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.

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.

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.

“Our findings suggest that the characteristics of Men's Sheds, in offering practical and social activity in a space that is inclusive of all men, impacts on the mental health, physical health, and social wellbeing of Shed members. Findings also suggest that the supportive atmosphere of Men's Sheds allows men to share personal challenges as well as life skills and experiences in a safe and socially acceptable environment.”

Sheds for Sustainable Development Project: the health and wellbeing impacts of Men's Sheds on their users.
Kelly, D., Steiner, A., Teasdale, S., & Mason, H.

In our own research the overwhelming majority of users of Men's Sheds reported feeling less lonely, less depressed, more engaged and positive. 97% said they had more friends, 94% said life was better, 89% reported a decrease in depression and 75% reported a decrease in anxiety.

Men's Sheds are all independent of UKMSA and mostly self started and community led and driven. UKMSA does not own or run any sheds, our purpose is to promote and support them.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Public benefit**

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 are most eloquently summed up by the users of Men's Sheds themselves and their families.

Last year Megan Godber told us 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.

This year we heard Ian Miles' talk about his father, Michael, after he joined the Desborough Men's Shed *"it was like the depression just lifted & he started caring about other people again; it was such a joy to see."*

Some months earlier Michael himself had said in a BBC Radio interview *"it's like instant friendship, I haven't looked back. I can come over here and forget about being lonely" and "I've found another reason to exist. I'm not very fit & able anymore, but I can sort of mix in with people. I just love it"*.

The benefits delivered by Men's Sheds are recognised by Public Health England (PHE) who wrote in their Guidance, "Health matters: community-centred health and wellbeing approaches", that *"Loneliness and social isolation are damaging to our health, both mentally and physically"*. They noted *"The importance of community engagement as a strategy for health improvement."* and specifically referred to Men's Sheds as an example of strengthening communities by taking *"action together on health and the social determinants of health. It includes community development, ... social action and social network approaches, such as time-banking or Men's Sheds."*

The PHE guidance acknowledges that *"The challenge ... is the scaling-up of a... community-centred approach that is also built 'bottom-up' from the diversity of grassroots community organisations and members."*

In promoting and supporting Men's Sheds we are here to deliver on this scaling up challenge.

A grassroots movement

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. This grassroots approach follows the one identified by Public Health England.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Strategic Delivery Plan**

UKMSA is central to the development of the Men's Sheds movement in the United Kingdom, providing support and services that meet many of the needs of Sheds.

There are in excess of 600 Sheds open in the UK with many more in development, UKMSA aspire for this number to exceed 2,500 Sheds.

Men's Sheds have a significant impact on the lives of men and women, particularly around mental health and well-being. Headline impact data includes: A 96% reduction in loneliness for those who had identified as being lonely before joining a Shed, an 89% reduction in depression, 75% reduction in anxiety and 97% of Sheddors state that they have made new friendships.

Our strategy outlines our aspirations for the growth as well as the impact of UKMSA in supporting the movement, Sheds, Sheddors and partners.

A Strategy Delivery Plan (released April 2020) was developed over an eighteen-month period through insight from Sheds, Sheddors and partners, it provides a foundation for future Strategies.

Working in partnership with organisations with shared aims and ambitions we will deliver our insight driven strategy and delivery plan to:

- △ Provide leadership and support in the Shed movement;
- △ See the number of Sheds and people accessing Sheds (Sheddors) grow in the UK;
- △ Enhance the experience for Sheddors and people coming into Sheds;
- △ Support leadership and the infrastructure of Sheds throughout the movement;
- △ Celebrate and demonstrate the tangible benefits and impact of Sheds;
- △ Campaign for Sheds, men's wellbeing and positive societal growth;
- △ Increase resources coming into the Shed movement; and
- △ Make Men's Sheds a household name.

Vision and mission

Our vision is “healthy and happy men” and our mission is “to inspire, enable and grow Shed communities across the UK to improve Men's health”.

Strategic objectives

Our current strategic objectives are to be insight driven to: Be a voice for Sheds; grow Sheds to 1,000 across the UK by 2023 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.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Promoting and supporting Men's 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 programme.

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.

The Trustees are very grateful to the Tudor Trust for funding the Chief Officer position since January 2016 and who, after the year end, have generously offered a further £60,000 to continue funding the position until 31 March 2023.

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 2019/20 the website was receiving an average of over 13,500 (2019: 11,000) visitors and over 43,000 (2019: 36,000) page views a month. The overwhelming majority of visitors are referred from search engines, like Google. A significant number are now being referred from Facebook pages and a noticeable number continue to come from Age UK's Men in Sheds page which acknowledges UKMSA as the national support body for Men's Sheds.

The most visited pages continue to be 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 and directly engage with our members. In addition the CIO publishes a newsletter which is emailed to over 4,000 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 believe that an active online presence is one of the most efficient ways of achieving this. The Trustees are therefore pleased to announce that on 23 October 2019 Leo Psarayi joined the UKMSA team as our new Digital Communications Officer.

The Trustees are very grateful to the Dulverton Trust who during the year generously provided £30,000, and since the year end have generously provided a further £56,000, of funding to support this new appointment until 31 October 2022.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**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 continues to make contact and build relationships with numerous representatives and share news and information with them.

In addition we attended various events and conferences around the UK, such as Makers Central and the Zero Suicide Alliance, promoting the benefits of Men's Sheds.

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.

The Membership and Support Office is our first point of contact and aside from dealing with membership administration deal with regular enquiries from people looking for their nearest Shed or for advice on setting up a new Shed. They field all contacts and refer enquires to either another member of staff or occasionally one of the Trustees as necessary.

A key part of the 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 750 groups across the UK who have or are planning to set up a Men's Shed, with over 600 open and over 150 in development by December 2020.

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 a Customer Relationship Management (CRM) system was introduced to support this work. There is however further work required to fully integrate this and improve our membership support services.

The Trustees are very grateful to the Mercers' Company who 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. In the coming year the Trustees will be seeking continuation funding to support and expand this service to our members and their communities.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Supporting Men's Sheds: Shed Development Programme**

During 2019/20 our shed development programme was managed by Kate Gordon, our National Shed Development Manager, who had overall responsibility for our 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 to promote the Men's Sheds movement in line with the values and ambitions of UK Men's Sheds Association".

We now have 38 volunteer Ambassadors (2018/19, 27) 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.

One pilot project which spanned the year has been with Anchor Homes to see how siting Men's Sheds in the grounds of their care homes across the UK could work. The first Shed to be supported was in West Byfleet and despite the Covid-19 lock down the building phase is nearing completion. The project provided great insight and hopefully can be replicated with Anchor Homes and other third sector groups.

During her time with UKMSA Kate visited dozens of Men's Sheds all over the UK and arranged various workshops, meetings and events. Kate left UKMSA at the beginning of December 2020 to further advance her career and the Trustees echo the thanks of staff, volunteers and member Sheds for the positive impact she has had on the movement.

Recruitment for Kate's successor was undertaken during December 2020 and a new Volunteer and Community Development Manager will be introduced to the members in January 2021.

The Trustees are very grateful to the Rayne Foundation and Garfield Weston who originally provided £180,000 of funding to support the start of this programme 3 years ago. Since the year end the Rayne Foundation has generously provided a further £40,000 to cover another year and the Trustees are actively seeking other funders willing to support the expansion and development of this programme.

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.

Ronseal have provided direct financial support to UKMSA and donated product to member Sheds needed for special projects. The Trustees are very grateful to Ronseal, Valspar and BJL Ltd for their continued support and engagement as we seek greater recognition of the Men's Shed movement.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Other Activities**

In September 2019 the staff and Trustees met again with all the volunteer Ambassadors in Worcester. The following day we held our third national ShedFest conference. During the day a series of workshops and events were held for members around a central hall of stands and demonstrations. In the evening we held our first Annual Awards dinner rounded off with an inspirational speech from our Parton, Chris Fisher, The Blind Woodturner.

Over the last twelve months UKMSA and Men's Sheds Cymru have worked much more closely and we pay tribute to Hafan Cymru, Rob Visintainer and the team for their tremendous work in Wales. Working together has provided additional resources and sharing for the betterment of Sheds.

Outcomes

The simplest measure of the success of the Men's Shed Movement is in the number of Men's Sheds being developed and opened. At the same time the proportion of these Sheds choosing to be members of UKMSA reflects upon the charity and its central role in developing the movement across the UK. The Trustees are pleased to see not only these numbers increasing but also the proportion of them choosing to become members of UKMSA.

Known Sheds	Open	In development	Total	UKMSA members	Members / Total
31/03/2015	150	75	225	51	23%
31/03/2016	300	95	395	68	17%
31/03/2017	360	85	445	67	15%
31/03/2018	440	155	595	195	33%
31/03/2019	500	210	710	275	39%
31/03/2020	580	143	723	408	56%

At the date of this report the total number of Open Sheds stood at 606 with a further 151 in development

From 2015 to 2020 there has been a 287% increase in the number of open Sheds. It is particularly pleasing to see that membership of UKMSA has increase significantly in the last three years; rising from just 15% of all known Sheds in 2016/17 to 56% by the end of 2019/20. Membership numbers have doubled from 195 to 408 in just two years.

Over the same period the charity has experienced similar increases in the number of enquiries being received by email and telephone. The Trustees are aware of difficulties that the charity has had, at times, in responding to the increased demand and of the need to consider what additional resources may be required to support the Membership and Support function going forward.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Covid 19 Response**

The financial year came to an abrupt end in March 2020 with a national lockdown which forced the closure of all Men's Sheds across the UK. Of particular concern was the imposed isolation on the more vulnerable members of Men's Sheds. For a charity which exists to help others tackle loneliness we feared devastating consequences on the mental and physical well being of many.

The Trustees are pleased to note the dynamic response made by our employees, volunteers and members to respond to this challenge by realigning activity. In doing so they were keeping true to the values of the Men's Sheds movement and keeping people connected.

While physical gatherings had to stop, that didn't mean contact had to stop. Members were quick to adapt, setting up support groups using online platforms like Facebook, WhatsApp and Zoom.

UKMSA's initial response was to contact as many Sheds as possible through our Ambassadors network to see how they were coping and to check our contact records. We then started to provide advice and commentary which was delivered through a variety of channels.

We began lock down activity by partnering with the Frome FM Men's Shed to host our very own weekly radio show, Shed Happens, which allowed men to stay connected to the wider Shed movement in the UK and beyond.

We hosted our first ever virtual ShedFest festival, a 3 day online conference, where we reached hundreds of men in and out of the UK, partnered with hardware companies, other national Shed associations, fundraising specialists, politicians and others to provide support and advice.

We developed several resource packs for members to download from our website, covering the topics of unlocking your Shed, useful Shed signage and Covid Shed risk assessment.

We leveraged the power of online streaming platforms like Zoom and Streamyard to gather and share best practice in connecting and reopening Sheds, as well as interpreting and keeping men informed about government directions on Covid.

In partnership with Sherwin Williams we delivered just under 2,000 large bottles of hand sanitiser to Sheds across the UK.

Thanks to the National Lottery we sent PPE parcels to every Shed in England which applied for one, as did Men's Sheds Cymru in Wales.

The collective response has been phenomenal and was recognised on International Men's Day in November 2020 by the Men and Boys Coalition who awarded UKMSA the '2020 Special Crisis Award' for making sure our *“members were well supported during the crisis and during this lockdown situation”*. We were cited as being a real example of *“adaptability and always making sure that your people and your supporters really come first whether that was through your podcast or ShedFest or Sheddors-to-Sheddors or Shed Happens or the multitude of other initiatives that you run.”*

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

There has of course been much loss since March with Covid and the impact on people's health both physically and mentally. The Trustees wish to extend their condolences to the families and friends of those who have passed away and our support to those struggling and recovering.

Men's Sheds are now more relevant than ever in rebuilding our communities and supporting healthy and happy men and women.

Trustee appointments

The Trustees are well aware of the need for a diverse range of skills and experience on the board. Following a skills audit to identify the areas that needed to be strengthened a recruitment process was concluded during the year. The Trustees appointed Elise Cook, John Latchford, John Jarvis and John Rushforth as Trustees at a 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 confirmed these appointments at the Annual General Meeting held on 3 September 2019.

Reserves policy

The Trustees will aim to hold 4 to 6 months of operational costs in unrestricted reserves as a buffer against any financial setbacks.

Activities and events will be planned on a self financing basis to avoid putting pressure on the unrestricted reserves whenever this objective is not satisfied. When unrestricted reserves exceed required levels the Trustees will consider how best to use any surplus funds to further the objects of the charity.

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.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Principal risks and uncertainties facing the charity****Covid 19**

The Trustees have considered the risks to the charity from Covid 19 and the shutdown of all Men's Sheds across the UK. While our members are not meeting in physical spaces they are still communicating with each other and UKMSA through electronic means and social media. Covid 19 restrictions have not stopped UKMSA from delivering support and advice; they have only changed the nature, timing and delivery of services.

UKMSA already operated as a virtual charity with all volunteers and employees working from home. The shutdown and ongoing restrictions are therefore having no impact on the charity's ability to function. All employees have remained fully employed since the year end and we have not needed to make any redundancies or furlough anyone.

The charity had sufficient reserves at 31 March 2020 to continue operations for at least another 12 months. Since the year end we have secured over £195,000 in new grants and, to date, received over £25,000 in donations. In addition income from membership and supporter fees has remained stable.

The reserves of the charity are mostly in cash deposits in UK registered bank accounts and are all protected by the Financial Services Compensation Scheme. Since the year end demands on these cash reserves have fallen significantly because meetings and events have switched to online platforms. During the year ended 31 March 2020 the costs associated with physical meetings and events was £32,000 (2019: £25,250). The current year spend is less than £2,000 against an original budget of nearly £39,000.

Accordingly the charity has had no need to reduce activities or to avail itself of any emergency government support. The Trustees believe the pandemic is not currently having a harmful impact on either the operations or financial position of the charity.

Increase in demand from beneficiaries

During the year the volume of incoming communications and access to our website increased significantly. At times it became difficult, with our limited resources, to respond in a timely fashion. The Trustees are concerned about the reputational risk this could pose and are seeking solutions.

Funding

The charity's main sources of income are from grants and while the Trustees are satisfied current funding is in place for the immediate future they recognise that there is a risk that long term funding may become more difficult to secure.

Staff and volunteers

As a small charity with relatively few employees and volunteers the Trustees recognise the risk of losing any key individual could have a significant short term impact. To mitigate this risk steps are being taken to identify key systems and processes that need to be documented and/or shared.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**Financial review**

2019/20 was a stable year financially for UKMSA full details of which are given in the Statement of Financial Activities, Balance Sheet and accompanying notes.

During previous years the CIO had secure multi year funding for our Chief Officer, the Shed Development and Ambassador programme and the Membership and Support function. During 2019/20 we used this funding to continue promoting and supporting Mens Sheds.

Income for the year was £80,669 (2019: £187,165) of which £67,669 (2019: £19,142) was unrestricted and £13,000 (2019: £162,273) was restricted. Expenditure on promoting Men's Sheds was £37,914 (2019: £20,272) and expenditure on supporting Men's Sheds was £101,513 (2019: £67,969).

For the year employee remuneration represented 63% (2019: 68%) of overheads. This plus their travel, subsistence and associated office costs accounts for 70% (2019: 76%) of the CIO's expenditure.

The financial outcome for the year was a surplus of £48,939 (2019: £13,086 surplus) of unrestricted funds and a deficit of £131,853 (2019: £68,579 surplus) of restricted funds. This financial outcome reflects the Trustees following the reserves policy while spending restricted funds in accordance with the terms of various grants.

Financial position

The Trustees are pleased to report the total reserves at the end of the year were £207,009 (2019: £289,923) of which £80,848 (2019: £31,909) were unrestricted and £126,161 (2019, £258,014) 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.

Approved by the Trustees on 11 January 2021 and signed on their behalf by:

John Latchford
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 2020.

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: 11 January 2021

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
Income and endowments from:					
Donations and legacies					
Donations	4	17,149	-	17,149	18,309
Grants	5	30,000	13,000	43,000	162,273
Charitable activities					
Memberships subscriptions		10,587	-	10,587	6,193
Other trading activities		8,244	-	8,244	176
Investment income					
Bank interest		1,689	-	1,689	214
Total income		<u>67,669</u>	<u>13,000</u>	<u>80,669</u>	<u>187,165</u>
Expenditure on:					
Raising funds	7	4,245	19,911	24,156	17,259
Charitable activities:					
Promoting Men's Sheds	7	12,675	25,239	37,914	20,272
Supporting Men's Sheds	7	1,810	99,703	101,513	67,969
Total expenditure		<u>18,730</u>	<u>144,853</u>	<u>163,583</u>	<u>105,500</u>
Net movement in funds	18	48,939	(131,853)	(82,914)	81,665
Reconciliation of funds:					
Total funds brought forward	17	31,909	258,014	289,923	208,258
Total funds carried forward		<u><u>80,848</u></u>	<u><u>126,161</u></u>	<u><u>207,009</u></u>	<u><u>289,923</u></u>

The notes on pages 20 to 36 form part of these financial statements.

BALANCE SHEET

31 MARCH 2020

	Note	Unrestricted £	Restricted £	2020 £	2019 £
Fixed assets:					
Tangible assets	12	2,079	-	2,079	1,163
Investments	13	2	-	2	2
		<u>2,081</u>	<u>-</u>	<u>2,081</u>	<u>1,165</u>
Current assets:					
Debtors	14	770	30,523	31,293	136,814
Cash at bank and in hand		84,921	103,524	188,445	159,713
		<u>85,691</u>	<u>134,047</u>	<u>219,738</u>	<u>296,527</u>
Liabilities:					
Creditors: amounts falling due within one year	15	<u>(6,924)</u>	<u>(7,886)</u>	<u>(14,810)</u>	<u>(7,769)</u>
Net current assets		78,767	126,161	204,928	288,758
Total net assets		<u>80,848</u>	<u>126,161</u>	<u>207,009</u>	<u>289,923</u>
Funds of the Charity					
Restricted income funds	17	-	126,161	126,161	258,014
Unrestricted funds	17	80,848	-	80,848	31,909
Total funds		<u>80,848</u>	<u>126,161</u>	<u>207,009</u>	<u>289,923</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 18 to 36 were approved by the Board of Trustees on 11 January 2021 and signed on their behalf by:

Mark CH Lindsey
Treasurer

The notes on pages 20 to 36 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

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 1 January 2019 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 1 January 2019 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 2020

(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 (2019: 3) restricted funds as shown in notes 17 and 18.

(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 2020

(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 (2019, £nil). The pension cost charge represents contributions payable by UKMSA to the fund and these amounted to £4,697 (2019, £3,278).

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

(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 represent shareholdings in subsidiary companies 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 2020

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>2020</u>	<u>2019</u>
	£	£
Income and endowments from:		
Donations and legacies		
Donations	17,149	12,559
Grants	30,000	-
Charitable activities		
Memberships subscriptions	10,587	6,193
Other trading activities	8,244	176
Investment income		
Bank interest	1,689	214
Total income	<u>67,669</u>	<u>19,142</u>
Expenditure:		
Raising funds	4,245	2,940
Charitable activities:		
Promoting Men's Sheds	12,675	1,732
Supporting Men's Sheds		
Membership and support	724	554
Shed development	724	553
Events	362	277
Total expenditure	<u>18,730</u>	<u>6,056</u>
Net movement in funds	48,939	13,086
Reconciliation of funds:		
Total funds brought forward	31,909	18,823
Total funds carried forward	<u><u>80,848</u></u>	<u><u>31,909</u></u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

3b Unrestricted funds: Balance Sheet	<u>2020</u>	<u>2019</u>
	£	£
Fixed assets		
Tangible assets	2,079	1,163
Investments	2	2
	<u>2,081</u>	<u>1,165</u>
Current assets		
Debtors	770	8,541
Cash at bank and in hand	84,921	27,741
	<u>85,691</u>	<u>36,282</u>
Liabilities:		
Creditors: amounts falling due within one year	<u>(6,924)</u>	<u>(5,538)</u>
Net current assets	78,767	30,744
Total net assets for unrestricted funds	<u>80,848</u>	<u>31,909</u>
Total unrestricted funds	<u>80,848</u>	<u>31,909</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

3c Restricted funds: Statement of Financial Activity	<u>2020</u>	<u>2019</u>
	£	£
Income and endowments from:		
Donations and legacies		
Donations	-	5,750
Grants	13,000	162,273
Charitable activities		
Memberships subscriptions	-	-
Other trading activities	-	-
Investment income		
Bank interest	-	-
Total income	<u>13,000</u>	<u>168,023</u>
Expenditure:		
Raising funds	19,911	14,319
Charitable activities:		
Promoting Men's Sheds	25,239	18,540
Supporting Men's Sheds		
Membership and support	18,388	12,332
Shed development	63,134	42,062
Events	18,181	12,191
Total expenditure	<u>144,853</u>	<u>99,444</u>
Net movement in funds	(131,853)	68,579
Reconciliation of funds:		
Total funds brought forward	258,014	189,435
Total funds carried forward	<u><u>126,161</u></u>	<u><u>258,014</u></u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

3d Restricted funds: Balance Sheet	<u>2020</u>	<u>2019</u>
	£	£
Fixed assets		
Tangible assets	-	-
Investments	-	-
	<u>-</u>	<u>-</u>
Current assets		
Debtors	30,523	128,273
Cash at bank and in hand	103,524	131,972
	<u>134,047</u>	<u>260,245</u>
Liabilities:		
Creditors: amounts falling due within one year	<u>(7,886)</u>	<u>(2,231)</u>
Net current assets	126,161	258,014
Total net assets for restricted funds	<u>126,161</u>	<u>258,014</u>
Total restricted funds	<u>126,161</u>	<u>258,014</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

4 Donations	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
The Pears Foundation	10,000	-	10,000	-
Megan Godber (JustGiving)	909	-	909	667
Gareth Park (JustGiving)	796	-	796	-
Team Ingleton Wood (JustGiving)	2,703	-	2,703	-
Others	2,741	-	2,741	2,642
Waitrose & Partners	-	-	-	5,750
ToolStream Ltd	-	-	-	3,000
Ronseal	-	-	-	5,000
Masonic Charitable Foundation	-	-	-	1,250
	<u>17,149</u>	<u>-</u>	<u>17,149</u>	<u>18,309</u>

5 Grants	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
The Dulverton Trust	30,000	-	30,000	-
The Rayne Foundation	-	10,000	10,000	-
The Goldsmiths' Company	-	3,000	3,000	3,000
The Mercers' Company	-	-	-	99,273
Garfield Weston	-	-	-	60,000
	<u>30,000</u>	<u>13,000</u>	<u>43,000</u>	<u>162,273</u>

6 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 2020

7 Expenditure	Direct costs	Support costs	2020	2019
	£	£	£	£
Raising funds:				
Grant management	8,299	5,978	14,277	10,816
Membership administration	8,230	1,649	9,879	6,443
Charitable activities:				
Promoting Men's Sheds				
Digital communication	18,860	1,667	20,527	6,392
Networking and events	15,096	2,291	17,387	13,880
Supporting Men's Sheds				
Membership and support	13,305	5,807	19,112	12,886
Shed development	57,667	6,191	63,858	42,615
ShedFest conference	17,950	593	18,543	12,468
Total expenditure	<u>139,407</u>	<u>24,176</u>	<u>163,583</u>	<u>105,500</u>
Comparative Expenditure	Direct costs	Support costs	2019	
	£	£	£	
Raising funds:				
Grant management	6,275	4,541	10,816	
Membership administration	5,192	1,251	6,443	
Charitable activities:				
Promoting Men's Sheds				
Digital communication	5,418	974	6,392	
Networking and events	12,423	1,457	13,880	
Supporting Men's Sheds				
Membership and support	8,787	4,099	12,886	
Shed development	38,226	4,389	42,615	
ShedFest conference	12,017	451	12,468	
Total expenditure	<u>88,338</u>	<u>17,162</u>	<u>105,500</u>	

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

8 Shared support costs

	Grant management	Member~ ship admin	Digital comms	Net~ working & events	Member support	Shed develop~ ment	Shed Fest	2020	2019
	£	£	£	£	£	£	£	£	£
Management	3,084	925	925	463	4,703	5,087	231	15,418	11,623
Admin	914	229	495	839	609	609	115	3,810	2,681
Governance	1,980	495	247	989	495	495	247	4,948	2,858
	<u>5,978</u>	<u>1,649</u>	<u>1,667</u>	<u>2,291</u>	<u>5,807</u>	<u>6,191</u>	<u>593</u>	<u>24,176</u>	<u>17,162</u>

Comparative shared support costs

	Grant management	Member~ ship admin	Digital comms	Net~ working & events	Member support	Shed develop~ ment	Shed Fest	2019
	£	£	£	£	£	£	£	£
Management	2,325	697	697	349	3,545	3,836	174	11,623
Admin	1,073	268	134	536	268	268	134	2,681
Governance	1,143	286	143	572	286	285	143	2,858
	<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>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

9 Related Party Transactions: Trustee expenses

No remuneration or benefits were paid to any Trustee or connected persons during the year (2019, £Nil).

Trustee expenses of £5,845 (2019, £5,802) 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 9 Trustees (2019, 5 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 (2019, none).

10 Employees

The average number of employees during the year was 4 (2019, 3). No employee receives emoluments of more than £60,000 (2019, no employee).

Staff costs	2020	2019
	£	£
Salaries	93,317	65,909
Social security costs	5,567	3,007
Pension contributions	4,697	3,278
	<u>103,581</u>	<u>72,194</u>

Remuneration of key management personnel

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

Salary	27,000	20,893
Social security costs	2,535	997
Pension contributions	1,350	1,052
	<u>30,885</u>	<u>22,942</u>

11 Independent Examiner's Fee

The independent Examiner's fee of £1,250 (2019, £1,170) 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 2020

12 Tangible fixed assets	IT equipment	Other equipment	Total
	£	£	£
Cost			
At 1 April 2019	2,126	456	2,582
Additions	2,663	-	2,663
At 31 March 2020	<u>4,789</u>	<u>456</u>	<u>5,245</u>
Depreciation			
At 1 April 2019	1,235	184	1,419
Charge for year	1,595	152	1,747
At 31 March 2020	<u>2,830</u>	<u>336</u>	<u>3,166</u>
Net book value			
At 31 March 2020	<u>1,959</u>	<u>120</u>	<u>2,079</u>
At 31 March 2019	<u>891</u>	<u>272</u>	<u>1,163</u>
13 Investments		2020	2019
		£	£
Unlisted investments			
At 1 April 2019		2	-
Additions at cost		-	2
At 31 March 2020		<u>2</u>	<u>2</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 2020

14 Debtors	<u>2020</u>	<u>2019</u>
	£	£
Gift aid	226	300
Grants	30,523	128,273
Prepayments and accrued income	534	-
Other debtors	10	8,241
	<u>31,293</u>	<u>136,814</u>

Included in Grant debtors is an amount of £nil (2019 £30,523) falling due after more than one year.

15 Creditors	<u>2020</u>	<u>2019</u>
	£	£
Trade creditors	600	-
Other taxation and social security (PAYE liabilities)	1,728	1,986
Accruals and deferred income	6,293	5,536
Other creditors	6,189	247
	<u>14,810</u>	<u>7,769</u>

Included in accruals and deferred income are membership subscriptions of £5,043 (2019, £4,366) which have accrued benefits past the year end.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

16 Restricted Funds

The CIO has 3 restricted funds (2019, 3).

Leadership and management fund

This fund is for the salary costs of the Chief Officer. It is currently 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.

The Trustees have added the unrestricted £3,000 grant (2019, £3,000) received in March 2020 from Goldsmiths to this restricted fund to be used as a contribution towards the Chief Officer's expenses.

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 originally funded by the Rayne Foundation who in March 2017 awarded a grant to the CIO of £120,000 payable in 3 annual instalments of £40,000.

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 2019 and Waitrose who made a donation of £5,750 in September 2019.

Membership and support fund

This fund is for the salary and associated costs of the Membership and Support Officer.

It is currently funded by the Mercers' Company who in October 2018 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.

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

17 Movement in funds	At 01/04/19 £	Net movement in funds £	Transfer between funds £	At 31/03/20 £
Unrestricted funds	<u>31,909</u>	<u>48,939</u>	<u>-</u>	<u>80,848</u>
Restricted funds				
Leadership and management	59,998	(27,836)	-	32,162
Shed development	108,332	(64,089)	-	44,243
Membership and support	89,684	(39,928)	-	49,756
Total restricted funds	<u>258,014</u>	<u>(131,853)</u>	<u>-</u>	<u>126,161</u>
Total funds	<u>289,923</u>	<u>(82,914)</u>	<u>-</u>	<u>207,009</u>
 Comparative movement in funds				
	At 01/04/18 £	Net movement in funds £	Transfer between funds £	At 31/03/19 £
Unrestricted funds	<u>18,823</u>	<u>13,086</u>	<u>-</u>	<u>31,909</u>
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	<u>189,435</u>	<u>68,579</u>	<u>-</u>	<u>258,014</u>
Total funds	<u>208,258</u>	<u>81,665</u>	<u>-</u>	<u>289,923</u>

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2020

18 Net movement in funds 2019/20	Incoming resources	Outgoing resources	Movement in funds
	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted funds	<u>67,669</u>	<u>(18,730)</u>	<u>48,939</u>
Restricted funds			
Leadership and management	3,000	(30,836)	(27,836)
Shed development	10,000	(74,089)	(64,089)
Membership and support	-	(39,928)	(39,928)
Total restricted funds	<u>13,000</u>	<u>(144,853)</u>	<u>(131,853)</u>
Total funds	<u>80,669</u>	<u>(163,583)</u>	<u>(82,914)</u>
Comparative net movement in funds 2018/19	Incoming resources	Outgoing resources	Movement in funds
	<u>£</u>	<u>£</u>	<u>£</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>