

Examiner's unqualified report for a non-company charity preparing  
receipts and payments accounts

Independent Examiner's Report to the Trustees of Midmar Men's Shed

I report on the accounts of the charity for the year ended 31st March 2025, which are set out on page 2.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, the only matter that has come to my attention was the treatment of the costs involved in building the new Midmar Men's Shed. The trustees have continued to prepare the accounts to reflect the additional costs as Work In Progress (WIP) in the Balance Sheet for 2024/25 which includes the material donations received during the year along with a value for the work undertaken by the volunteers. This gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have been met.

Name: Graham A Young

Retired Accounting Professional.

Address: 21 Braecroft Drive, Westhill, Aberdeenshire, AB32 6FF

Date: 30 April 2025

**Midmar Men's Shed****Annual Accounts: period 1 April 2024 to 31 March 2025****Receipts and Payment Account**

<b>Receipts</b>	<b>£</b>	<b>£</b>
	<b>2024/2025</b>	<b>2023/2024</b>
Donations - Crombie Trust Grant		1200.00
Fundraising	<b>2320.61</b>	799.59
Trading	<b>1023.15</b>	500.00
Bank Interest	<b>156.36</b>	142.97
Membership Fees	<b>40.00</b>	190.00
<b>Total General Receipts</b>	<b>3540.12</b>	<b>2832.56</b>

<b>Payments</b>	<b>£</b>	<b>£</b>
	<b>2024/2025</b>	<b>2023/2024</b>
Subscriptions	<b>25.00</b>	25.00
Professional Fees	<b>0.00</b>	0.00
Fundraising Expenses	<b>0.00</b>	31.46
Trading Expenses	<b>835.00</b>	38.40
General Expenses	<b>688.49</b>	560.34
Fixed Asset Purchases	<b>0.00</b>	0.00
<b>Total General Payments</b>	<b>1548.49</b>	<b>655.20</b>
<b>Net Surplus (Loss) for Year</b>	<b>1991.63</b>	<b>2177.36</b>

**Cash Balance**

<b>Cash</b>	<b>£</b>	<b>£</b>
	<b>2024/2025</b>	<b>2023/2024</b>
Opening Cash Funds	<b>4789.98</b>	2612.62
Net General Surplus for Year	<b>1991.63</b>	2177.36
Closing Cash Balance (in 2024/25 after £5k moved to NS Restricted fund below)	<b>1781.61</b>	4789.98
New Shed Restricted Fund Cash	<b>6000.00</b>	
Bridge Restricted Fund Cash	<b>0.00</b>	2520.55
<b>Total Cash Balance</b>	<b>7781.61</b>	<b>7310.53</b>

### Restricted Fund – New Shed (NS)

<b>New Shed Receipts</b>	£	£
	2024/2025	2023/2024
Transfer from MMS general fund	5,000	
NS Donation from Midmar Hall	1,000	No RF in 23/24
<b>Total NS Receipts</b>	<b>6,000</b>	
<b>New Shed Payments</b>	£	£
	2024/2025	2023/2024
<b>NS Expenses (Total)</b>	<b>0.00</b>	No RF in 23/24
<b>New Shed Cash</b>	<b>6,000</b>	

### Restricted Fund - Comers Foot Bridge Replacement

<b>Bridge Receipts</b>	£	£
	2024/2025	2023/2024
Cash balance from 2023/24	<b>2520.55</b>	
Paths for All Grant	<b>0.00</b>	1800.00
Community Council Grant	<b>0.00</b>	500.00
Donations	<b>0.00</b>	1090.11
Fundraising	<b>0.00</b>	652.00
Credit for invoice paid in duplicate	<b>0.00</b>	483.36
<b>Total Receipts</b>	<b>2520.55</b>	4525.47
<b>Bridge Payments</b>	£	£
	2024/2025	2023/2024
Fundraising Expenses	<b>0.00</b>	333.40
General Bridge Expenses	<b>2520.55</b>	1188.16
Invoice paid in duplicate (refunded)	<b>0.00</b>	483.36
<b>Total Bridge Payments</b>	<b>2520.55</b>	2004.92
<b>Bridge Receipts less Payments</b>	<b>0.00</b>	2520.55
<b>Bridge Restricted Fund Closed</b>		

### Notes To the Accounts

- 1) These accounts are Receipt and Expenditure accounts.
- 2) Any income obtained by The Shed shall only be used to further our objectives.
- 3) Besides the Shed general fund, a restricted fund has previously been established to address the Comers Public Footbridge replacement. This has now been closed.
- 4) A new restricted fund has been set up for the New Shed building works. £5k of existing Midmar Men's Shed funds moved into the New Shed Restricted Fund.
- 5) Reserves Policy: Our ongoing operating costs are relatively small: we have limited overheads, and no paid staff so the policy is to ensure there is always a minimum of £500 in the Bank.
- 6) The only known risk relates to the cost of electricity which is presently provided by the Midmar Hall.
- 7) Planning activity was undertaken during 22/23 regarding the project to build a new Shed to replace the temporary, reclaimed, porta cabin currently used. The approach

will be to largely perform the work ourselves using reclaimed materials as far as practicable minimising the associated environmental footprint and building cost. The building works will be broken down into discrete packages with each package only being commenced when funding is available. The first package will be the foundations which once completed can be safely left in readiness for the next stage. Local businesses have provided, free of charge, all required plant and materials for the foundations which are in progress. Fundraising is work in progress and a dedicated restricted fund established.

- 8) No grants have been paid, nor any disbursement made to any trustee, or shed member, except to reimburse shed purchases where valid receipts are available.
- 9) Material donations to the value of £1240 (no cash transactions involved) were received in the accounting period for the new build shed (to replace the recycled portacabin based shed which is presently still in use). Estimated value of work in progress on the new shed for the reporting period including shed members labour was £6665 giving a total value of work in progress of £25,531.
- 10) See attached Balance Sheet for information on current assets and liabilities.

Prepared By:



Chris Beetham Treasurer

26/04/2025

Accounts have been subject to Independent Examination

## MIDMAR MEN'S SHED

### BALANCE SHEET 31 MARCH 2024

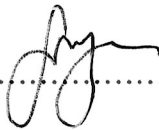
31.03.24		31.03.25
£		£
	<b>Fixed Assets:</b>	
18,866.00	New Shed (Work in Progress)	25,531.00
		25,531.00
	<b>Current Assets:</b>	
7,310.53	Bank Account	7,781.61
0.00	Cash	0.00
7,310.53		7,781.61
2,000.00	Shed Contents (tools, computer, etc.)	2,000.00
		9,781.61
28,176.53	<b>TOTAL ASSETS</b>	35,312.61
	<b>Less Current liabilities:</b>	
0.00	Creditors	0.00
<b>28,176.53</b>	<b>NET ASSETS less LIABILITIES</b>	<b>35,312.61</b>
	<b>Represented By:</b>	
4,512.62	Capital Account as at 01.04 Note 2 for 24/25	1,789.98
18,866.00	New Shed - Work In Progress	25,531.00
2,277.36	Net Gain (Loss) Note 1 for 23/24	1,991.63
25,655.98		29,312.61
0	New Shed Restricted Fund	6,000.00
2,520.55	Bridge Restricted Fund	0.00
<b>28,176.53</b>		<b>35,312.61</b>

Note 1                    Net gain £100 more than shown in Receipts and Payments Account for 2023/24 period due to new shed expenses included in New shed WIP figure.

Note 2                    For 2024/2025 sum is after transfer of funds to New Shed restricted fund.

Report by Independent Examiner

The above accounts are prepared from the Books and Records of the Midmar Men's Shed and are in accordance therewith. There are no matters arising that need to be reported to Members or the Regulators.

.....  ..... Graham A Young