

Men in Sheds MK

Financial Summary & Treasurer's Statement for 2018/19

Income

Localgiving Income:	£15,929.29
Demijohn Donations:	£2,945.82
Makerspace Income:	£489.95
Rental Income:	£296.64
Total Income:	£19,661.70

Outgoings

Rent	£4,198.56
Electric	£3,362.81
Water	£165.55
Internet	£447.14
Insurance	£2,125.38
Fire Alarm	£831.42
Bldg Maintenance and improvements	£7,131.18
Workshop tools and repairs	£2,867.31
Misc Expenses	£1640.43
Total Expenditure	£22,769.78
Net Profit	-£3,108.08
Cash at Bank	£18,087.86

Treasurer's Statement

This has been a year of significant change for Men in Sheds MK. In April 2018, we took on the lease of the building, which meant paying landlord's fees, buildings insurance, electricity and water bills, as well as rent. This effectively put our costs up by around £1000 per month.

In addition to this, the workshop lighting has been upgraded, and essential electrical works have been carried out to make all space in the building usable. We were also required to have remedial work done to the cold water supply. This accounted for nearly a third of our total expenditure.

There has been steady progress repairing and restoring various machines in the workshops, and significant changes in the office areas.

Although our costs increased significantly, we managed to offset this with a higher level of donations through Localgiving and through demijohn donations. These were also boosted by donations from various community projects to which we have contributed our labour and materials. The proceeds of sales of old machine parts also contributed donations through Localgiving.

Please note that the cost of our electricity has gone up by 25% from April 2019. So we really do need to crack down on waste immediately. We have installed sensors on the lighting in the downstairs office areas, and also installed some intelligent timeswitches on radiators and other high power items.

The Makerspace will need to address some specific financial issues to ensure its continued viability, notably the cost of running the server rack, and I expect the Committee will consider this shortly.

There is much we can do to increase our income, including:

- Take part in car boot sales.
- Take part in community projects.
- Improve our marketing and promotion materials

We remain financially viable, but need to raise our game to ensure that we stay that way. We also need to review our charitable objectives and how we intend to meet them.

John Orme

Treasurer

31 May 2019