

Treasurer's Report 27th January 2021

This report covers the last full financial year (April 2019 - March 2020). Due to the Covid 19 pandemic, we have not been able to have a normal AGM to discuss and approve reports.

When we took over the lease in April 2018, it was by no means certain that we could continue to cover the extra costs of the electricity, solar electricity, and water bills. In addition to these costs we now have regular bills for fire protection system inspections and waste collections.

Our regular donors have remained loyal, so we have been able to retain a healthy bank balance. Also a number of charity projects were undertaken by the woodworkers, which resulted in a high level of donations, which was a great help.

New machines have been added to the woodwork area, as well as good quality power tools.

As treasurer, on 18/11/2019, I reported what I regarded as a serious incident to the Charity Commission. I had previously written to committee members and trustees expressing my concerns about MK Makerspace and finance and governance issues related to them. These matters are ongoing and have been escalated to MK Community Action.

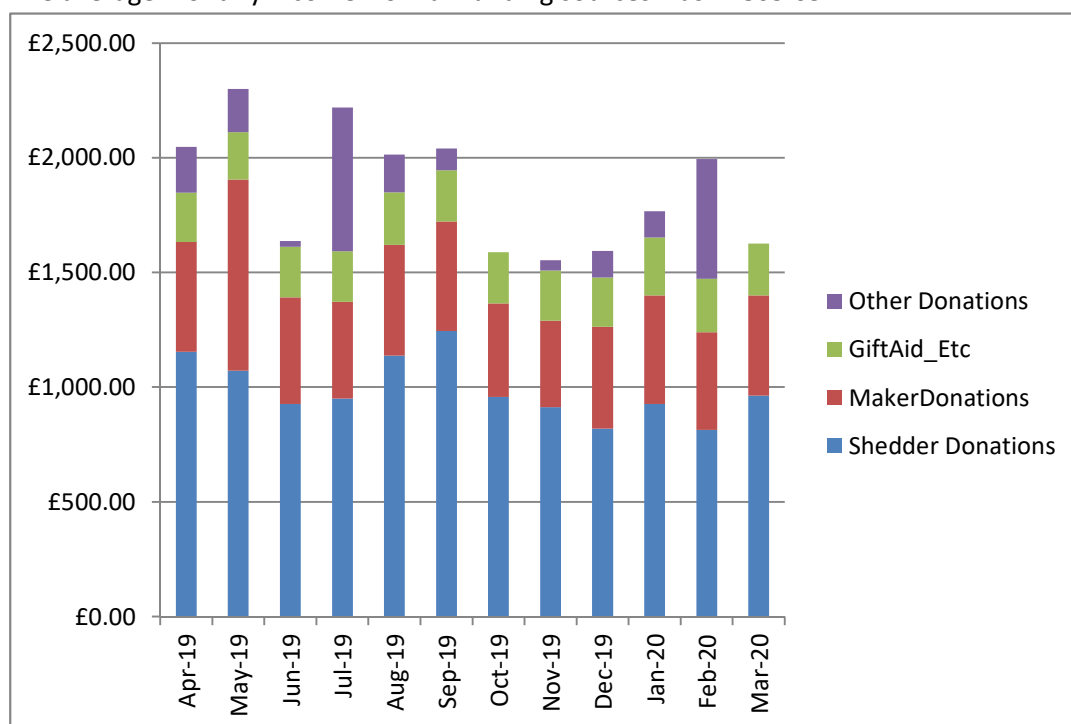
I have also noted that an attempt to prevent access to our charity commission account, as the email had been set to an invalid email address by a previous chairman.

Income

Donations remained steady throughout the year. Total income for the year was £23,219.17

The chart below shows the overall picture of donations received by the charity. Each of these donation sources will be examined in detail below.

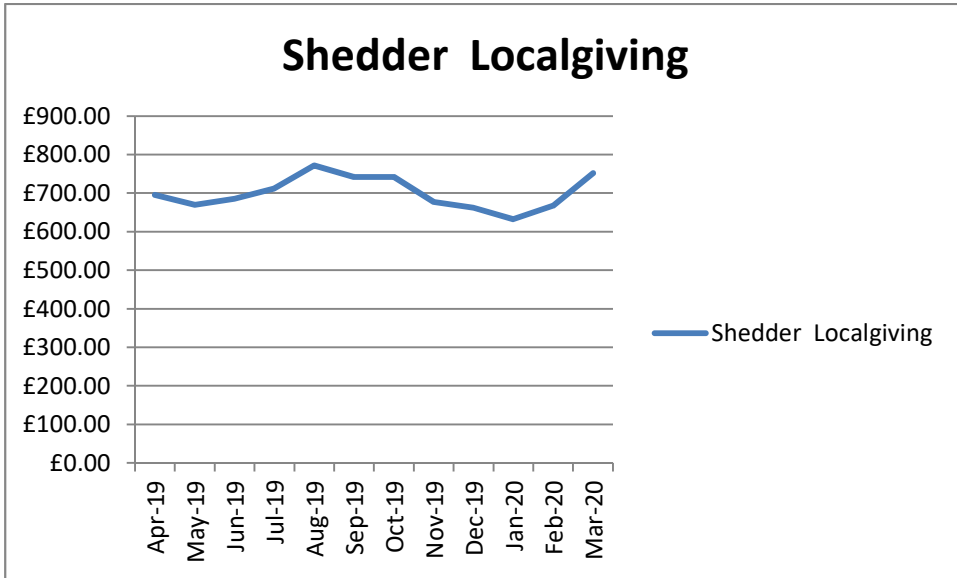
The average monthly income from all funding sources was £1865.05



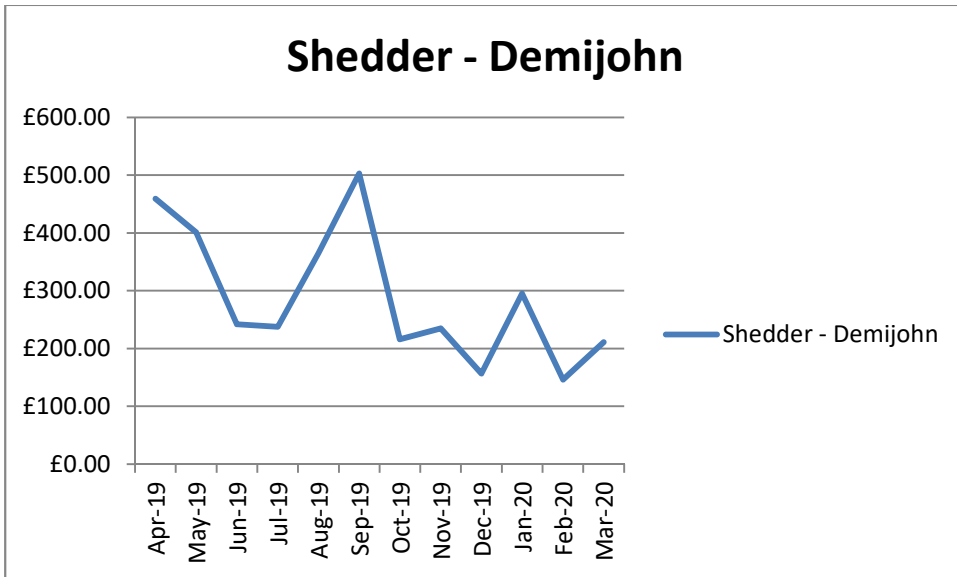
Shedder Donations

The Shedders donate through Localgiving by direct debit, and also make cash donations via the demijohn.

At 31st March 2020 there were 247 members of Men in Sheds MK, of whom 54 made donations through Localgiving and a further 15 made cash donations using the demijohn.



The average monthly total for donations through Localgiving is £700.67

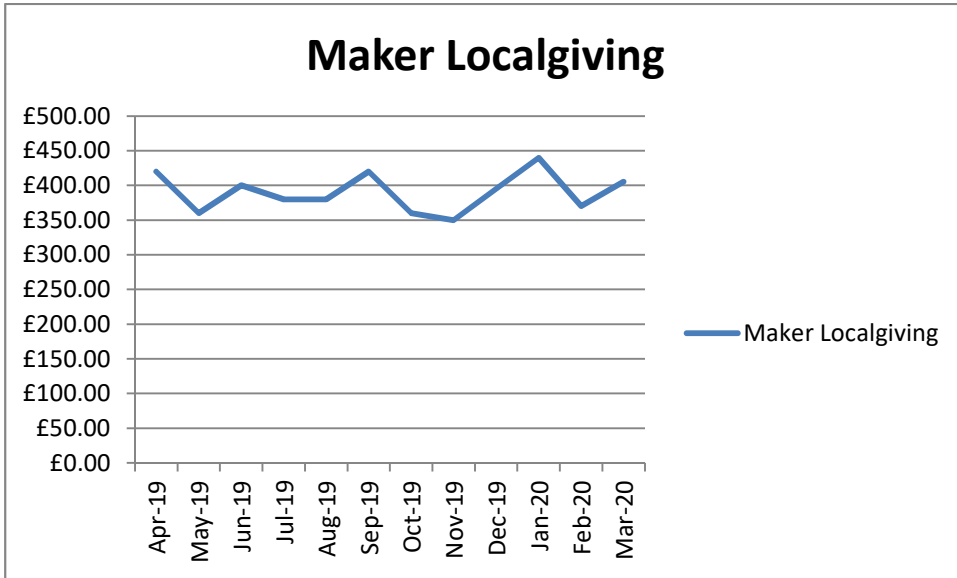


The average monthly total for donations through the demijohn is £289.01. Peaks on this graph are due to extra cash donations from tool/clothing sales and donations related to specific projects.

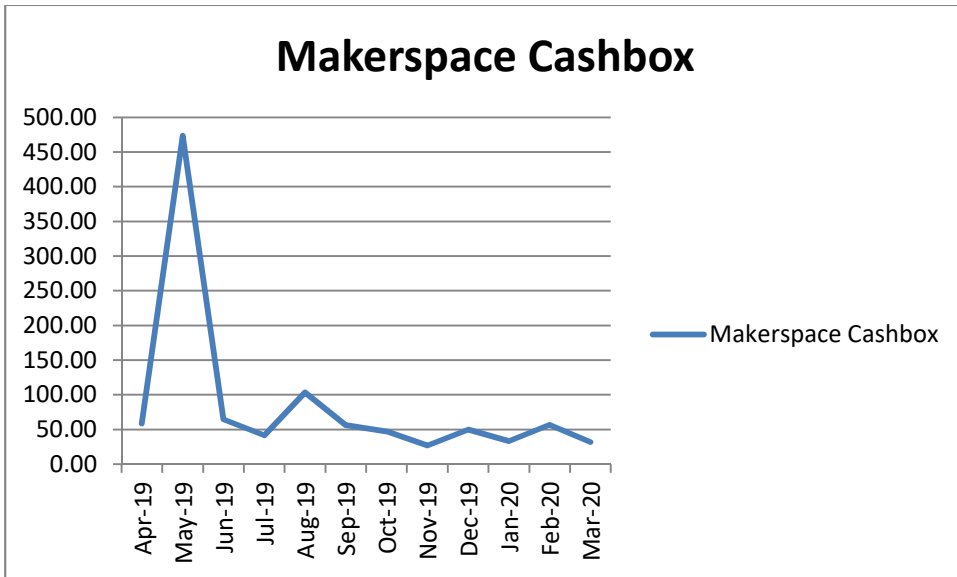
Maker Donations

The makerspace members also donate through Localgiving by direct debit, and also by sales of confectionary and other items using the Makerspace cash box.

At 31st March 2020 there were 80 members of MK Makerspace, of whom an average of 23 made donations through Localgiving.



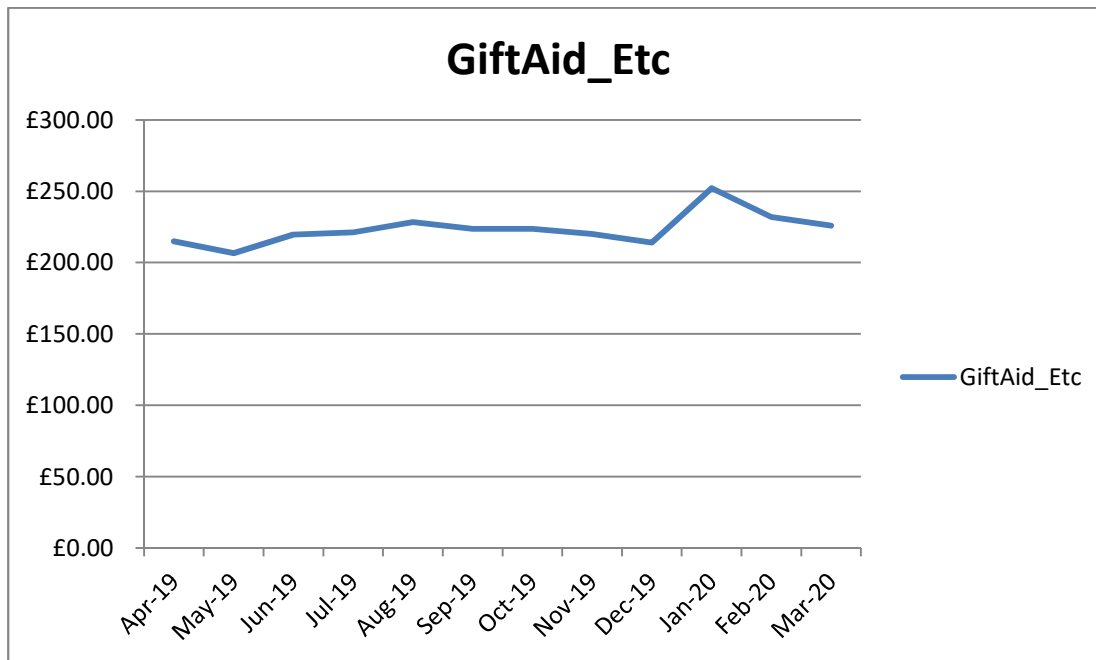
The average monthly total for donations through Localgiving is £390.01.



The average monthly income using the Makerspace cashbox is £51, although there is usually a boost in May from the Dunstable radio rally stall, which in 2019 was £375.

Gift Aid

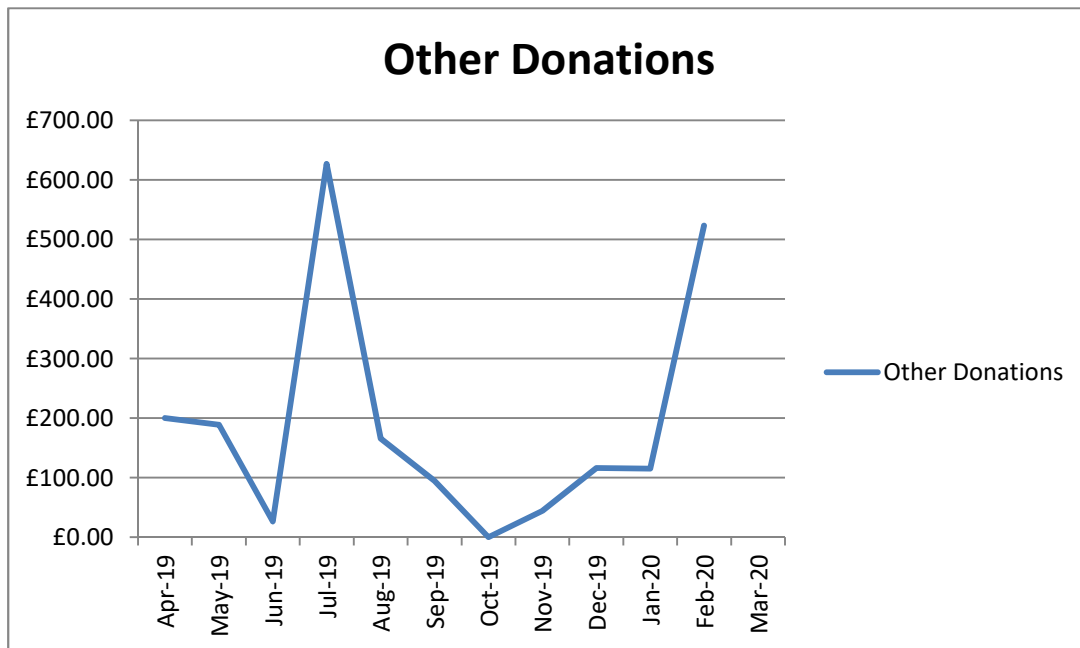
Gift Aid payments are managed by Localgiving and are paid periodically throughout the year, but without any fixed schedule. This section also includes match funding payments through localgiving.



The average monthly total for donations through Gift Aid payments is £223.47

Other Donations

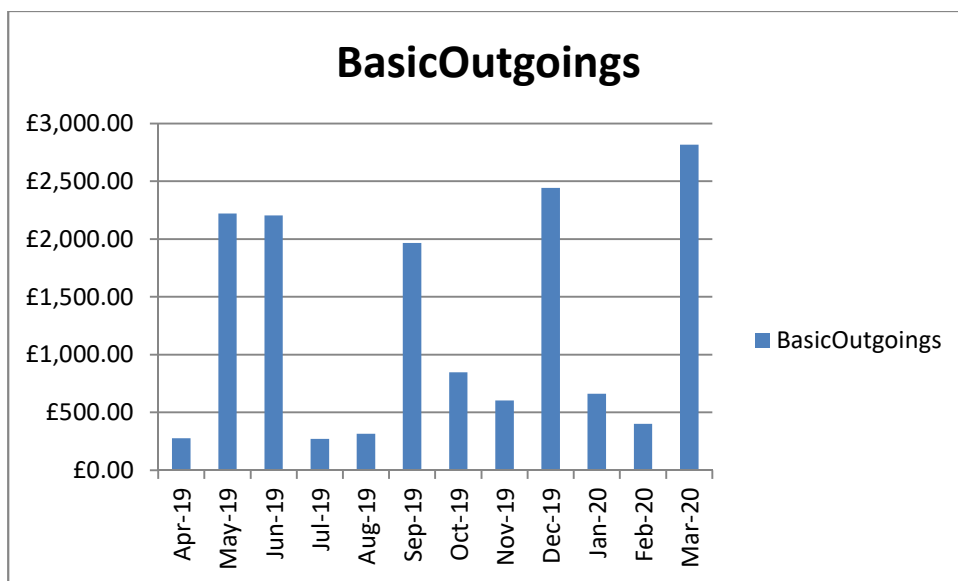
Other donations include MK Community Foundation grants, Amazon Smile donations, and money paid in using cheques or direct transfer. MKCF grants this year have included £600+ for a new fridge. Various other donations were made for projects carried out by the woodworkers in Men in Sheds.



Outgoings

The average monthly outgoings for rent , insurance and utilities in 2019/20 were £1252.19. Other outgoings are in addition to this figure. Rent and landlord fees are paid quarterly, and all insurances are paid annually in May. Basic outgoings include:

- Rent
- Landlord Fees
- Electric
- Water
- Internet & Telephone
- Waste Collections
- Fire Alarm inspections

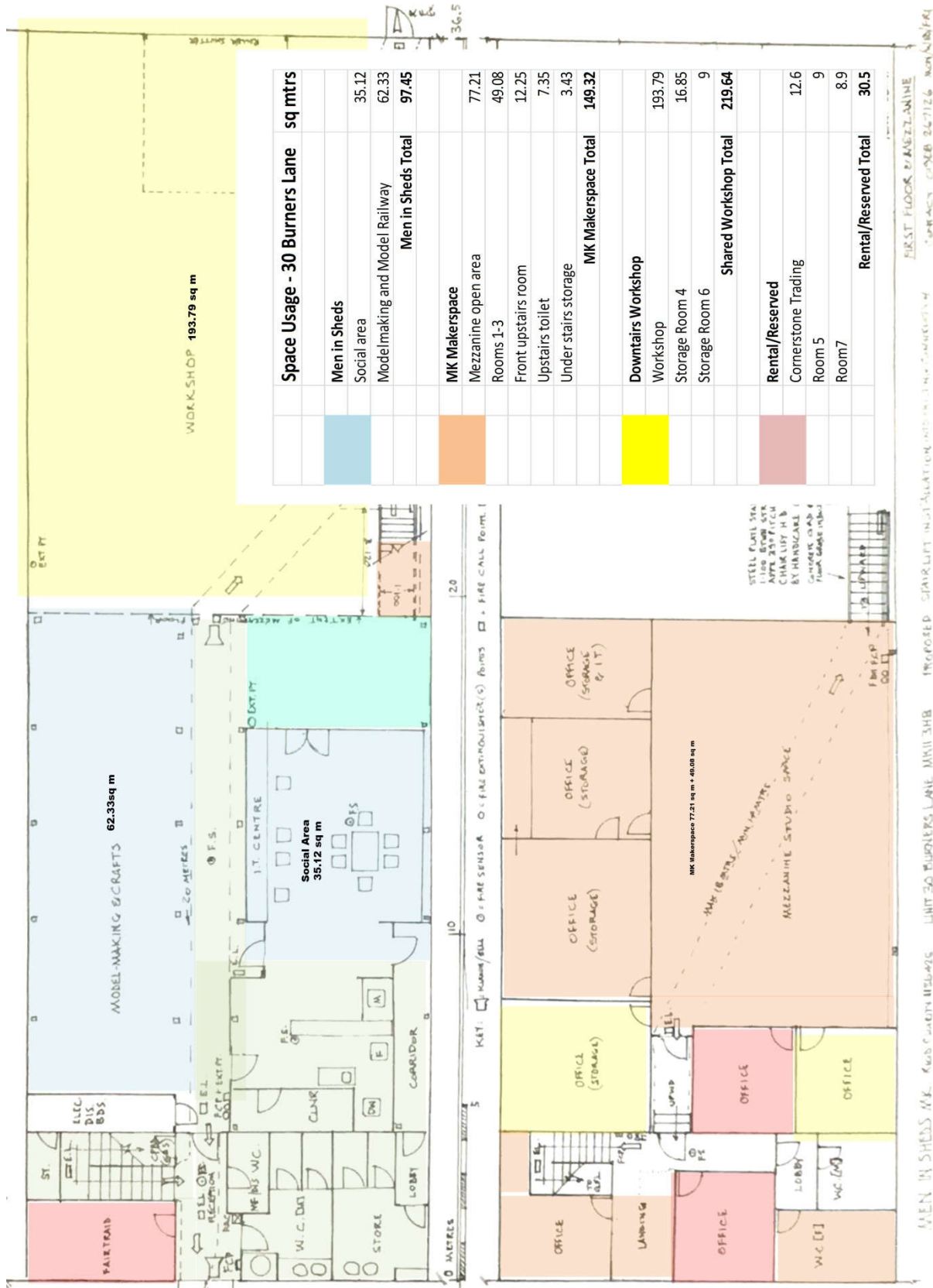


See Balance sheet/Income statement for a detailed analysis of expenditure on other items. Major items of expenditure this year included an industrial standard table saw (£1000) and a new fridge.

As always the electricity bill was very variable, so the meter is checked every month, and refunds claimed as necessary. Electricity usage in the shed is currently under investigation.

Space Usage

The diagram below shows space usage within the building at 30 Burners Lane.



Space Usage continued

Of the 600 square metres of space available:

Men in Sheds Modelmaking area is 62.33 sq m

Men in Sheds Social area is 35.12 sq m

MK Makerspace use a total of 148 sq m

Main shared workshop and storage area is 219.64 sq m

Rental/reserved for rental offices is 30.5 sq m

The rest of the building is utility areas such as kitchen, admin office etc.

The older members have expressed a preference for being on the ground floor of the building. Taking this into account, there is little room left for expansion in the existing premises. The work shop areas are now completely fitted out, so there is little room for expansion or providing other facilities.

Outlook

At the time of writing, the Covid 19 pandemic has been in full swing for 10 months, and the shed was forced to close on March 17th 2020, resulting in the unfortunate cancellation of the trip to the RAF museum at Hendon. We have been able to open for a few weeks in summer 2020 and in late autumn 2020.

Effort has been put into preparing for the time when we are able to reopen fully. The website has been updated, and there have been regular newsletters to ensure that we can all stay in touch. We are prepared for selling donated tools either within the shed or at car boot sales, and we can process cash, card and NFC payments with the Sumup terminals.

Our future is very much dependant on being able to meet up in the same way as we have in the past. I am confident that when we get back to functioning normally again, we can continue to operate and grow.

John Orme,

Treasurer, Men in Sheds MK