

CHICKENSHED

THEATRE CHANGING LIVES



THE CHICKEN SHED THEATRE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2022

Company Registration Number: 02705172

Charity Number: 1012369

The Chicken Shed Theatre Trust

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The Chicken Shed Theatre Trust

Reference and Administrative Details

Directors:	Simon Allford Joshua Berger CBE (resigned 2 nd December 2021) Pete Constanti Richard Croft (appointed 22 nd March 2022) Chris De Pury Martin Gafsen Anthony Gibbon (Chairman) Kathleen Hall Brendan Kerr (appointed 22 nd March 2022) Christine Mason (resigned 23 rd June 2021) The Hon. Natasha Rayne Lady Rayne Lacey Aref Lahham James Lock Dr Lesley Main Nick Millican Ashley Muldoon Matthew Rose (Treasurer) Theodor Sergiou (appointed 2 nd December 2021) Prof. Jonathan Shalit OBE Phoebe Vela-Hitchcox
Non-Executive Directors:	Dame Judi Dench CH DBE
Executive Officers:	Louise Perry (Managing Director) Paul Morrall (Director of Education & Training)
Honorary Presidents:	The Hon. Natasha Rayne (President) The Lady Rayne Lacey (President Emeritus)
Ambassadors & Guardians:	Jo Collins MBE (Founder) Mary Ward MBE (Founder)
Company Secretary:	Daniel Beacock
Registered Office:	Chicken Shed Theatre 290 Chase Side, Southgate, London, N14 4PE
Company Registration:	Number 02705172 (England and Wales)
Registered Charity:	Number 1012369
Bankers:	Barclays Bank plc Media Bank Centre 1st Floor, Soho Square London W1D 3QR
Auditors:	Alliotts LLP Imperial House 8 Kean Street, London WC2B 4AS

The Chicken Shed Theatre Trust

The Chairman's Summary

For the year ended 31 March 2022

A year ago I talked about a renewed post pandemic optimism and referred to how much we had learned since March 2020. Thankfully Chickenshed has been able to get back to a (close to) full programme of activities across education, performance and participation, whilst maintaining an acute awareness of the challenges associated with what we all had been through. At the time of writing I am conscious of different challenges that have almost inevitably arisen, mainly economic and political, that will understandably impact all of our lives. It is with this in mind that we continue to adopt a cautionary position as regards cashflow and to how we operate generally.

In the course of the past year, we have increased the number of partners for project delivery, therefore increasing our reach and impact. The tenacity and enthusiasm with which this has been executed is incredibly fulfilling and our team is to be congratulated and encouraged to go still further.

As ever the Chickenshed executive team have been exemplary and so once again I would like to thank Louise Perry and the group. In addition, may I add a note of gratitude to the Trustee Board whose guidance and heartfelt commitment is an inspiration.

Anthony Gibbon

Anthony Gibbon (Aug 31, 2022 11:29 GMT+1)

Tony Gibbon

Chairman, The Chicken Shed Theatre Trust

The Chicken Shed Theatre Trust

The Organisation

Chickenshed is an inclusive theatre company whose vision is the creation of a society which enables everyone (regardless of background, ability or affluence) to flourish – with the contributions to their communities actively welcomed. Our part in realising that vision, our mission, is to create entertaining and outstanding theatre, which celebrates diversity and inspires positive change.

Structure, Governance & Management

Legal Structure & Objects

The Chicken Shed Theatre Trust is a registered charity and a company incorporated by guarantee with no share capital, exempted under Section 5 of the Companies Act 2006 from the requirement to use "Limited" as part of its name. Members of the Board act as Trustees and Directors of the charity and company respectively. The overall objects and powers of the Trust are set out in the Memorandum and Articles of Association. The object for which the company is established is the advancement of education in the fields of the arts, principally for the benefit of young people including those who may require help with mobility, communication, behaviour or self-help skills and social development with a view to educating them in these areas and integrating them into the community by assisting them in their development as members of society.

Governance

The Board of Directors has full legal responsibility for the corporate governance of the Chicken Shed Theatre Trust. Directors/Trustees are required to act in accordance with the company's Memorandum and Articles of Association and as required by Statute. From the seventeen Directors who served on the Board at the year beginning, two retired subsequent to year end. One new Director was appointed within the year. Two new Directors have been appointed subsequent to year end.

Directors are appointed on the basis of specific skills and knowledge to enable them to make a contribution to the management of the company. In order to understand their role and current issues facing the organisation, each new Director is provided with specific tailored information, including; copies of Governing Documents, Board Minutes, Annual Accounts and the Charity Commission's booklet *"The Essential Trustee: What you need to know"*. Opportunities are provided for new Directors to engage with the Chairman and Managing Director, as well as meeting with staff working within their own area of specialism.

In accordance with the Articles of Association the following Directors retired by rotation at the Annual General Meeting (22nd June 2022) and, being eligible, sought re-appointment: Anthony Gibbon, Ashley Muldoon, Martin Gafsen, Pete Constanti, Phoebe Vela-Hitchcox were re-appointed.

The Board meet quarterly and review cross-organisation performance and development. Finance is the responsibility of the Finance Committee, which in the year to 31 March 2022, consisted of the Deputy Chair (also the Treasurer of the Trust), Head of Finance (who is the Company Secretary) the Managing Director and two Board trustees. This Committee convenes monthly. It oversees the development of business plans and recommends the Annual Budget to the Board. It reviews progress through the management account and re-forecasting process, tightly monitors overheads and exerts rigorous control over all outlays. Being responsible for monitoring income delivery is an essential part of the monthly discussions of the Finance Committee.

Management

The operational running of the theatre company is delegated to the Managing Director, supported by the Executive Team and Management Board. All groups meet regularly to discuss the operations of the company, assessing progress against artistic, education and business plans. Communication within the company, and to the wider Chickenshed community, is facilitated through face-to-face briefings (including departmental, staff and volunteer meetings), complemented by communications via the Sharepoint intranet and bespoke bulletins.

Key areas discussed by the Management Board include Health and Safety and Human

The Chicken Shed Theatre Trust

The Organisation (continued)

Resources. It is important to note that alongside paid staff, Chickenshed welcomes the contribution of over 300 volunteers, who continue to play a vital role in supporting our work.

Risk Assessment

Systems of internal control within the Trust are designed to provide reasonable reassurance against material mis-statement or loss. These include:

- Strategic and operational plans and an annual budget
- Consideration of financial and non-financial results on a regular basis
- Identification and management of risks

The Board has overall responsibility for ensuring that risk is managed in a constructive and considered manner and judge that the systems currently established mitigate the major risks identified and are appropriate for the present size of the charity.

The most significant risks affecting the Charity are liquidity and cash flow risk. The Finance Committee continues to monitor this aspect of the company's operations on behalf of the Directors, through review of management accounts and re-forecasting, particularly in relation to income.

Reserves Policy

The Charity continues its commitment to build meaningful reserves, and this year marked further progress in our steps to achieving this. At the year end the charity had free reserves of £1,110,626 (2021: £391,681). The Board of Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 and 6 months of operational expenditure. At 31 March 2022 the Charity's reserves are within this range. The Trustees review the level of Reserves regularly and the Reserves Policy annually to take account of changing circumstances.

Statement of Public Benefit

The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

Format of Accounts

The accounts attached on pages 18 to 35 have been drawn up in compliance with 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 (FRS 102) (effective 1st January 2015), (Charities SORP FRS 102) and the Companies Act 2006.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022

Overview

Chickenshed is an inclusive theatre and education provider with a vision to support a society that enables everyone (regardless of background, ability or affluence) to flourish. Our mission is to develop a unique environment that empowers children, young people and adults to define and seek solutions to their individual, community and social challenges. Through programmes and activities facilitating education, theatre, participation, and professional training, Chickenshed breaks down barriers to inclusion and transforms wellbeing.

Chickenshed works with children and young people aged 0 - 21+ and adults of all ages. Our inclusive ethos means we welcome people from diverse backgrounds, and our community is made up of people from across all of society, including those experiencing social exclusion in mainstream environments for whom we provide additional support, to dismantle the barriers to their inclusion.

We empower individuals, building transferable skills and providing platforms to reflect these back to their communities:

- We support the presence, participation and achievement of all citizens.
- We provide access to adaptable creative environments, which are defined by the positive contribution of every participant.
- We support individuals to recognise their existing skills, build new capacities and understand the relevance and transferability of these to other environments.

We change hearts and minds—introducing new audiences to the positive impact of inclusion:

- We provide effective platforms for the lived experience to become a tool for social change.
- We challenge reductionism and silo thinking when designing interventions and programmes.
- Through relocation of resources and leadership responsibility, we reposition power for change back within the community.

We transform institutions—generating evidence-based approaches that can lead to societal change:

- Through our projects and programmes, we establish an approach to inclusive practice and policy which can be relevant to other areas of arts and education sectors.
- We seek active partnerships with organisations that challenge the limitations of existing inclusion practice and policy, in order to establish the foundation that sustainable diversity requires.

Our Theatre, Education and Participation programme is designed to provide regular, meaningful and high-quality access to inclusive performing arts participation and education for a wide range of ages and backgrounds.

We recognise that a strategy for inclusion should consider the three indicators: access, participation and achievement.

On a weekly basis, Chickenshed is home to 700 members of the Children's and Youth Theatre, 170 Further and Higher Education students, 150 adult participants, and 300+ volunteers from the wider community who play an active role in supporting the development of children, young people and the arts. Our Early Years programme prompts early engagement with 150+ performances per year at our own theatre venue, as well as tours to other theatres, nurseries and schools.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

All of this adds up to provide a continuum of engagement for over 1,000 individuals and their families each week. Across these groups approximately 60% would identify as having an additional requirement for support, which creates challenges for them when accessing other community activities. All of these individuals are given regular access to high-quality creative arts participation, teaching and production resources. The demand for these activities is evidenced through the retention and continuation rates of our projects, audience numbers and waiting lists for our programmes.

As part of the continued ambition and commitment to provide access to inclusive theatre to all those who wish to take part, we have an extensive Outreach programme, delivered at a local, national and international level. In addition to participation opportunities, the programme also establishes spaces for partners to share practice and learning, in ways that supports continued access to inclusive programmes for communities.

Although Chickenshed's participants and audiences travel from across North London and beyond (e.g. Haringey and Waltham Forest), geographically we straddle two large London boroughs: Enfield and Barnet. Both boroughs have areas of very high deprivation, with Enfield assessed as the 64th most deprived of the 326 local authority areas, and Barnet in the lowest 50%. Outreach projects in early years, primary and secondary settings have deliberately challenging targets set to deliver 80%+ of participant and audience work in areas of equality group underrepresentation and multiple disadvantage. Focusing our outreach programme delivery in underserved areas such as Lower Edmonton, Enfield Lock, Freezywater, Dollis Hill Estate, Graham Park and Colindale has resulted in strong levels of involvement in our participatory and education programmes from these areas; reinforced through targeted recruitment, social support agency referrals and funded subsidies.

Chickenshed has developed inclusive arts methodology and practice for the past 48 years. During this time, we have supported the inception, development and growth of 16 national, and 4 international, inclusive arts organisations. We continue to be the link between these 'Sheds', forming a network of inclusive theatres.

Over the past three years we have worked with over 180 partners, spanning the arts, education, youth participation, public service, charity and corporate sectors. These partnerships play a key role in both increasing the impact of our activities and raising awareness of our model of good practice for inclusion locally, nationally and internationally.

Strategies employed to achieve the Charity's Aims and Objectives

In pursuit of our charitable aim of the advancement of education in the fields of the arts, principally for the benefit of young people, we have continued to reach our beneficiaries through focusing our work in the key strategic areas of Performance, Education & Outreach and Participation. Key activities and achievements are detailed below.

Since April 2021, we have seen the return to face-to-face teaching, participation, and performances for the whole Chickenshed community; participants, staff, audience, and volunteers. The Omicron variant over the Christmas period presented new challenges, requiring a balancing of need for continued direct contact for Chickenshed's beneficiaries with the necessity to keep the whole community safe. This was achieved through the ongoing efforts of our internal Covid-guidance group, and regular contact with external education and youth participation advisors.

Performance

Chickenshed offers, through its professional performance programme, opportunities for students and Young Company members to be mentored alongside our professional artistic staff, thus developing essential transferable skills for the future.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

Chickenshed's valuing of the individual within the collective is realised by implementing a process of including the young people in the development of our major productions. The process includes systematic mixed stakeholder feedback sessions, youth-guided devising workshops and young creator roles embedded within all creative teams of public performances.

The strategy for the annual Christmas Show was revised, regarding both the use of resources and access for cast members. With planning beginning in spring 2021, it was important that a full range of scenarios, acknowledging risks associated with Covid-19, were considered. This strategy ensured that the production could support a full cast of 800 children and young people, aged between 7-25 years. 'Everafter', performed for 7 weeks across November and December 2021 and early January 2022. Simultaneous performances of our early years production, Tales from the Shed, brought audience totals to just over 16,000 – which we consider to be a huge achievement considering the challenges of this time.

In Spring 2022, Chickenshed presented a small-scale Studio Theatre production of monologues and duologues, 'Eunoia'. The 10 selected pieces performed across 10 performances, and the process involved thirteen artistic staff, sixteen young people and two members of our adult participation community. This is an annual space within the artistic programme where emerging writers and directors from across Chickenshed's participating community can develop their creative style, within a supportive and inclusive environment.

In March 2022, 'The Washing Line' performed for three weeks in the Rayne Theatre. Involving a mixed artistic staff and student cast of 180, this original production was devised around the Jonestown massacre in Guyana 1978. It was conceived in 2017 by the Foundation Degree graduating students, who were drawn by how the story resonated with some of their own contemporary experiences of community disillusionment, isolation, gang grooming, and radicalisation. This revised production, creatively led by three of our emerging directors, aimed to provide an example of positive community co-existence. The performers illustrated the potential that collective action has to bring about good change, if it is underpinned by a celebration of choice and individual thought.

"a distressing, beautiful, moving production that only this company could deliver (or conceive). Chickenshed's extraordinary cavalcade of humanity bring an energy to the space...it's just unique"

Broadway World review of 'The Washing Line', Gary Naylor

The adaptability, commitment and resilience shown by staff throughout this year has resulted in systems that will put Chickenshed in an excellent position to continue to plan for performance and mitigate risks, within an external environment that is considered to remain unstable.

Young Company – Children's and Youth Theatre groups in Enfield and Kensington and Chelsea

Chickenshed's Young Company is built upon participatory, inclusive theatre techniques with youth-guided and youth-led best practice informing all strategic planning and activity. The Young Company has a commitment to empower young people to lead exploration of collective peer perspectives on social challenges and particularly issues relevant to inclusion. In devising theatre that reflects this focus, they share this exploration in a way that can effect change within the communities they define as relevant to their access and achievement.

"Our methodology eradicates individual ownership and generates collective responsibility for the theatre we create. The trust, relationship and experience between staff and young people lends itself to collaboration, which is key to the inclusive creative process".
Chickenshed Young Producer.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

Summer 2021 saw the conclusion of the 'Connecting Communities' project – which initiated nine partnership creative conversations between young people at Chickenshed and an identified community. Youth-led steering groups designed and implemented these projects and the resulting themes included parent/child relationships, transition to secondary school, female harassment and bullying. Partnerships included a number of our Shedlink community, a local pupil referral unit, and a youth group in Israel.

From January 2022, the Amplify Project was launched within the children's and youth theatre groups in both North and South London. The steering group continued to lead on emerging conversations about connection, hope, imagination, love and direction and these will culminate in public performances throughout July 2022.

My Daughter seems to really be enjoying being part of Chickenshed and this is so wonderful to see. It's the first time she's ever wanted to do something outside school. So many of the things kids do after school are just not as inclusive or accessible or they haven't piqued her interest as Chickenshed has.

Parent of Children's Theatre member

Education

Chickenshed deliver a **BTEC Level 3 National Extended Diploma in Performing Arts, alongside** a Foundation Degree in Inclusive Performance with the opportunity of a BA (Hons) top-up. Across the 3 education programmes, 150 students attend per year.

Chickenshed's recruitment process, involves extensive community outreach work in secondary schools. This approach ensures access to Further, and subsequently Higher, Education is open to individuals previously excluded from full education participation.

Chickenshed's inclusive model for education continuously seeks out new ways to support individuals in closing the achievement gaps that occur between different equality groups. In any given year, at the point of entry to the Further Education course, up to 80% of the student cohort do not have the qualifications required by most institutions to study at this level. In 2021 68% of Chickenshed's students graduated with high grade outcomes.

Chickenshed's mentor and peer support model provides an additional resource for every student. A significant proportion of these mentors have been through the FE & HE Courses and have lived-experience of the challenges many students face. This wrap-around care complements the teaching team and ensures, no matter how severe or complex, the additional need of each individual can be met, ensuring they succeed in their education journey.

Students steer the development of Modules in Outreach and Professional Employability & Placement empowering the students to address their communities' challenges. This emphasis has led to the development of a new Inclusive Professional Partnership Network (IPPN) incorporating education, community and social inclusion organisations. Members of this IPPN recognise Chickenshed's students' ability to work with them to improve the lives of the groups they support.

Chickenshed's access targets are routinely set between 20% and 45% higher than national averages for Higher Education organisations, and so are deliberately challenging. These targets included aims for Black and Global Majority, externally identified and self-identified disabilities, areas identified by Index of Multiple Deprivation (IMD) and students with multiple areas of underrepresentation/ intersections of disadvantage.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

Chickenshed achieved underrepresentation access figures above these targets for the BA course, at or above these targets for the Foundation Degree course, and at or above most of these targets for the Btec Further Education intake. The Black and Global Majority figure for the Btec intake, exceeded national targets by 20%+, but was 3% below Chickenshed's bespoke centre target, equating to one student effectively.

In terms of the Success/Achievement Outcomes for the academic year pass rates are well above national averages at between 90% and 96% for all courses. For High Grade (First or 2.1 Upper Second for Higher Education) the Foundation Degree course students met national averages, with students with multiple areas of need and students from Index of Multiple Deprivation backgrounds being at well above or above average levels of achievement. BA students are at national average levels, with students with disabilities and multiple areas of need above this.

For Btec Further Education students, performing arts grades are above national averages for all areas of underrepresentation and above national averages for High Grade Outcomes.

An important statistic is the Distance Travelled story and the Progression story. 97% of students who did not have the GCSE level of grading to enter a Btec Level 3 course, achieved a 'Pass', with 47% of those individuals achieving High Grade achievement in their final grade.

In terms of Progression, 90-93% progressed to Higher Education, which is well above the national averages for Further Education Colleges and above national averages for 6th Form Colleges.

These two 'distance travelled' (value added) outcome stories illustrate, more than most statistics, the commitment to widen access and participation at Chickenshed's Further Education gateway to Education.

Regarding Covid-19, the current feeling among the student group reflects that of the wider society; whilst most do not have the Covid situation featuring strongly in their minds - an important minority remain anxious due to personal or family vulnerability. Part of Chickenshed's response to this, and the issues that have remained as part of the pandemic aftermath, has been to increase the counselling and peer mentoring provision by 75%. We consider this to be an important intervention that we need to prioritise, together with other aspects of increased support for day to day living expenses (food and travel), enabling young people who have been particularly affected to remain present, active and purposeful during this time.

Community and Outreach Workshops

Throughout summer 2021, Chickenshed made a commitment to increase its holiday activity provision, with the awareness that many children had missed out on significant contact time with peers during the peak of Covid. Delivered across five weeks, these projects are also a valuable training ground for young leaders to test their inclusive creative practitioner skills within shorter week-long projects.

Active targeting of a number of free places on these and other activities to borough-based referrals, has increased the capacity to respond immediately to need for access and participation that is presented by partners.

The Early Years programme has increased its outreach strategy, working in Early years education and community settings in Enfield, Barnet, Haringey and Hackney, as well as other individual projects across the UK. With ongoing funding from the Mercers Company and the John Lyons charity, and new partnerships with SENSE and the National Literacy Trust, the range of projects this team delivers has expanded to include health and social care practitioner training and consultancy for other charities seeking to widen their access to include Early-years beneficiaries.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

Alongside Crime of the Century, which has been running for 12 years and is now delivering year 3 of a Young Londoners Fund funded programme, Chickenshed's portfolio of outreach themes for schools and pupil referral units has been enhanced. This development has been instigated by the young mentors, to reflect some of the emerging needs they are aware of among their peers. Some supplementary themes explored have included:

- Youth stereotyping
- Young person exploitation in education transition
- County Lines
- Issues with girls in gangs /exploitation including sexual exploitation
- Addiction
- Youth Unemployment and Youth Justice
- Social Media exploitation of young people
- Mental Health and disorders in young people
- Educational exclusion
- Care and Leaving Care Issues
- Prejudice including racial and disability prejudice
- Pandemic and Covid Isolation and Exclusion

According to tutors, students were sceptical when they began watching the enigmatic performance, the story of youth who gets entangled in a gang. However, within twenty minutes students were "at the edges of their seats, glued to the performance". This led to their absolute immersion in the workshops where, even the quieter students, engaged in creating performances of their own...

Teacher feedback, Bridge Academy school, Hackney

The Space Between Us programme, which began as an intergenerational programme in 2017, received funding to continue the programme from National Lottery funding in September 2021. This has enabled the design of a two year strategy of engagement, for individuals and key partners, with the intended aim to grow the participant community. Several new projects have since been launched including the intergenerational social event, 'Gladrags Secret Society' (in partnership with AgeUK Enfield and Barchester Healthcare), Dance Space Co. (an intergenerational dance company) and Sunday night socials. The participant-led steering committee for the programme inform all aspects of the design and communication.

The Space Between Us outreach programme has brought creativity to many people over 50 in the borough and has enabled people that may previously have struggled to access music, dance, arts in an inclusive and innovative way. Most notably there have been couples, one with dementia and the other the carer, that have been transformed- the connectiveness between them and balance of power restored to mutual engagement, not one person leading another...As a bonus, my team are also loving the creative opportunities on offer by The Space Between Us Programme, and have attended taster arts workshops, mingling and meeting new people.

Staff member, AgeUK

Training

Chickenshed offered 32 young people employment and training from August 2021, supported by the government funded Kickstart scheme. Roles included community arts practitioners, inclusive education support staff, sound and lighting assistants and production staff. The benefit of this programme was twofold, as the young people provided an invaluable resource for Chickenshed programmes to recover after periods of interruption, whilst they were receiving training and mentoring from industry professionals.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

Training and dissemination of practice

In addition to the professional development training provided to education, arts and youth sector partners, Chickenshed has continued to grow a client-base, across a variety of sectors for a suite of training which explores issues related to improving diversity and inclusion strategies, and dismantling systems and practice which exclude individuals from community and social development.

The programme places experts from the participant community, who have the lived experience of both 'excluding' and 'including' learning and work environments, at the centre of the training delivery.

Since engaging with Chickenshed, we have grown our relationship and sustained a long term connection that enables us to continuing learning and holding ourselves accountable to our inclusion goals. The lived experience experts support us in understanding what people want and need from their working environment. We really have to learn to listen and be challenged and Chickenshed offer that opportunity.

HR Manager, Real Estate

As part of the development of this programme, we have piloted a youth-led consultancy project to a number of partners. **The Youth Task Force** sends a group of 5-8 young people to spend a day/half day at an organisation - to provide perspectives and practical solution on any issues which are current to that organisation relating to diversity, inclusion, or youth engagement. As well as being a beneficial experience for the young people involved, this also provides organisations with a unique insight - through lived experience perspective, bringing an energy which might be absent from their regular working environment.

Partnerships

In November 2021, Chickenshed appointed a new role of Borough Link Manager, with the responsibility to develop a full picture of Chickenshed's pre-existing relationships with partners based in specific London boroughs (Enfield, Barnet, Haringey, Kensington and Chelsea), and devise a strategy for these to be extended and strengthened. As a result of this position, Chickenshed has established 25 separate referral routes into its activities for targeted at-risk groups and 40 new partner organisations who are directly engaged with sharing best practice. These partnerships are enriching and enhancing the impact that we are able to make with existing resources, projects and programmes.

National and International projects

There have been continued efforts made to establish links between the young people at Chickenshed and other young people who have an interest in inclusive arts.

Approximately 25 years ago Chickenshed created a network of sheds that were hatched from Chickenshed, yet continued independently to lead ventures across the country (UK) and further afield in international settings (Finland, USA, and Russia). Those Sheds have developed and refined individual identities with local programmes, organisational structures, service offerings, and funding sources. This is considered to be an example of successful scaling that has been sustained. Results from a survey carried out in 2022 suggest that the network strongly identifies its roots with Chickenshed.

As part of a longer term plan to support the re-engagement of interested parties within this network into a refreshed community of practice, initial partnership work was undertaken during this year. Young people from a number of the Sheds were facilitated to both design and participate in face-to-face and online workshops and performance projects. There has also been the opportunity to share practice by a range of roles across the organisations in the network.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

From an international perspective, projects carried out during this year have seen young people from London, New York and Helsinki sharing their vision for inclusion in their communities, and spaces to share practice among arts practitioners from Germany, Italy, Turkey, Slovenia, Belgium, Bulgaria and Holland.

Volunteers

As Chickenshed returned to an almost full programme of activities, we were delighted to welcome back the existing community of 300 Volunteers, who fulfilled over 45 essential roles across all areas of the organisation.

The contribution of our Trustees and support of senior advisors/professionals, (who bring specialist support), was a gift of over 9,500 hours to the organisation.

As ever, the contribution of our volunteers is immeasurable —beyond the hours they give, their energy, enthusiasm, dedication and goodwill are vital to Chickenshed. Our volunteers are a precious resource and enable us to deliver the programmes and activities for young people. We are truly indebted to them.

Financial Results and Commentary

In September 2019 the trust set up a new, wholly owned, trading subsidiary named Chickenshed Trading Limited, as a result of which the financial statements now show the trust and the trading subsidiary as a group. All profits from the trading subsidiary are donated to the trust through the Gift Aid scheme. The financial performance of the trust alone can be found in Note 4 to the accounts: **Financial Performance of the charity** on page 26 of the accounts. The financial performance of the trading subsidiary can be found in Note 6: **Income earned from other activities** on page 27 of the accounts.

The surplus on unrestricted funds for the group for the year ended 31st March 2022 amounted to £718,945 (2021: £384,350). With the ability to open up the building following the pandemic, total income was 15% higher at £3.86m, but overall costs also increased by 9.6% generating a net surplus (including depreciation) of £663,384 (2021: £432,929). Depreciation charged in the year through the restricted and unrestricted funds amounted to £157,579 (2021: £139,232).

With the majority of the restrictions placed on the Trust since March 2020 having lifted, the management continued with the underlying principles of the business plan, approved by the Trustees, in growing income and tightly controlling costs, although the primary focus has been, of course, bringing income levels back up to “normal” pre-pandemic levels of around £3.8m. On the whole this has been successful, although the expectations of some commercial aspects of the plan have been slower to achieve than anticipated.

Cost controls remain the main objective ensuring that the Trust only delivers projects that are fully funded so enabling the Trust to improve its reserves position and ensure sustainability going forwards.

Staff numbers increased during the year by 13% primarily due to the government backed Kickstart scheme. Over the period of the scheme, which started in August 2021 and ran until 31st March 2022, the Trust received £189,532 of government funding to support these Kickstart positions. The Trust also received support from HMRC in the form of the Coronavirus Job Retention Scheme amounting to £222,697 (2021: £695,220) and enabled the Trust to retain all of the contracted staff during the year.

The Chicken Shed Theatre Trust

Report of the Directors – Year ended 31st March 2022 (Continued)

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Simon Allford
 Pete Constanti
 Richard Croft
 Chris De Pury
 Martin Gafsen
 Anthony Gibbon
 Kathleen Hall
 Brendan Kerr (appointed 22nd March 2022)
 The Hon. Natasha Rayne
 Lady Rayne Lacey
 Aref Lahham
 James Lock
 Lesley Main
 Nick Millican
 Ashley Muldoon
 Matthew Rose
 Theodor Sergiou (appointed 2nd December 2021)
 Prof. Jonathan Shalit OBE
 Phoebe Vela-Hitchcox

Auditors

The auditors, Alliotts LLP, are willing to continue in office. A resolution for their reappointment and authorising the directors to fix their remuneration will be submitted to the Annual General Meeting.

Disclosure of information to auditors

Each of the persons who are directors at the time when this report is approved confirms that:

(a) so far as each director is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and

(b) each director has taken all the steps that ought to have been taken as a director, including making appropriate enquiries of fellow directors and of the company's auditors for that purpose, in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

31/08/2022

The Report of the Directors was approved and signed on behalf of the trustees on

By Order of the Board

Anthony Gibbon

Anthony Gibbon (Aug 31, 2022 11:29 GMT+1)

TONY GIBBON

The Chicken Shed Theatre Trust**Statement of Directors' Responsibilities – Year ended 31st March 2022**

The Directors of the Company are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group. Directors must also be satisfied with the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any differences disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping proper and adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group. The financial statements should comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chicken Shed Theatre Trust

Independent Auditor's Report to the Members of The Chicken Shed Theatre Trust

Year ended 31st March 2022

Opinion

We have audited the financial statements of The Chicken Shed Theatre Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022 and of group's and the parent charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's and of the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees' with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material

The Chicken Shed Theatre Trust

Independent Auditor's Report to the Members of The Chicken Shed Theatre Trust (continued)

Year ended 31st March 2022

misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Annual Report has been prepared in accordance with applicable legal requirements.

Opinion on other matters prescribed by the Office for Students' Accounts Direction

In our opinion, in all material respects:

- funds from whatever source administered by the group and charitable company for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- funds provided by the Office for Students, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and Department for Education have been applied in accordance with the relevant terms and conditions; and
- the requirements of the Office for Students' accounts direction for the relevant year's financial statements have been met.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of the following matters where the Office for Students' accounts direction requires us to report to you if:

- the group and parent charitable company's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.

The Chicken Shed Theatre Trust

Independent Auditor's Report to the Members of The Chicken Shed Theatre Trust (continued)

Year ended 31st March 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities Statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector ;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the safeguarding, prevent/protect, Ofsted, health and safety legislation, taxation legislation, data protection, anti-bribery, employment, environmental and charity and company legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal and regulatory correspondence ; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

The Chicken Shed Theatre Trust

Independent Auditor's Report to the Members of The Chicken Shed Theatre Trust (continued)

Year ended 31st March 2022

- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims .

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Mantel

Christopher Mantel (Aug 31, 2022 11:34 GMT+1)

Christopher Mantel (senior statutory auditor)

For and on behalf of Alliotts LLP, Statutory Auditor

Alliotts LLP
Imperial House
8 Kean Street
London
WC2B 4AS

Date: 31/08/2022

The Chicken Shed Theatre Trust

Consolidated Statement of Financial Activities – (incorporating consolidated income and expenditure account)

For the year ended 31st March 2022

	Note	Unrestricted Fund	Restricted Fund	2022 Total	Unrestricted Fund	Restricted Fund	2021 Total
Income from:							
Donations and legacies		621,207	34,248	655,455	531,491	143,822	675,313
Charitable activities:							
Grants	3	140,499	619,656	760,155	127,352	530,754	658,106
Productions		363,235	582	363,817	38,879	-	38,879
Subscriptions		200,099	9,441	209,540	171,607	2,491	174,098
Education		1,153,546	1,560	1,155,106	1,086,309	-	1,086,309
Agency, royalties and other income		22,158	-	22,158	15,451	-	15,451
Merchandising		203	-	203	99	-	99
Bar and catering		284	-	284	-	-	-
Other trading activities:							
Fundraising events and activities		174,090	-	174,090	12,765	-	12,765
Commercial trading	6	107,466	-	107,466	(6,388)	-	(6,388)
Investments		109	-	109	690	-	690
Other Operating income:							
Government Grants		412,229	-	412,229	695,220	-	695,220
Total Income		3,195,125	665,487	3,860,612	2,673,475	677,067	3,350,542
Expenditure on:							
Raising funds:							
Fundraising, marketing and promotional	5	512,345	16,146	528,491	484,768	23,832	508,600
Commercial trading	6	83,090	-	83,090	224,709	-	224,709
Charitable activities	7	1,809,045	703,843	2,512,888	1,508,026	603,163	2,111,189
Other	8	71,700	1,059	72,759	71,622	1,493	73,115
Total Resources Expended	10	2,476,180	721,048	3,197,228	2,289,125	628,488	2,917,613
Net Income/(expenditure)		718,945	(55,561)	663,384	384,350	48,579	432,929
Fund balance brought forward at 1 st April 2021		391,681	2,624,629	3,016,310	7,331	2,576,050	2,583,381
Fund balance carried forward at 31 st March 2022		£ 1,110,626	£ 2,569,068	£ 3,679,694	£391,681	£ 2,624,629	£ 3,016,310

All sources of income are from continuing operations. The financial performance of the trust on its own can be found on note 4.

The Chicken Shed Theatre Trust

Consolidated Balance Sheet

As at 31 March 2022

	<u>Note</u>	Group 2022	Group 2021	Trust 2022	Trust 2021
Fixed assets					
Tangible assets	12	2,203,078	2,292,858	2,197,199	2,288,488
Investment	13	-	-	1	1
		2,203,078	2,292,858	2,197,200	2,288,489
Current Assets					
Stocks – goods for resale		8,893	-	-	-
Debtors	14	407,772	349,772	407,818	364,518
Bank and cash balances		1,496,312	937,291	1,433,638	934,402
		1,912,977	1,287,063	1,841,456	1,298,920
Creditors, amounts falling due within one year	15a	(414,163)	(538,883)	(336,720)	(521,950)
Net Current assets		1,498,814	748,180	1,504,736	776,970
Total Assets less Current Liabilities		3,701,892	3,041,038	3,701,936	3,065,459
Creditors, amounts falling due after more than one year	15b	(22,198)	(24,728)	(22,198)	(24,728)
Net Assets		<u>£ 3,679,694</u>	<u>£ 3,016,310</u>	<u>£ 3,679,738</u>	<u>£ 3,040,731</u>
Funds					
Restricted	16	2,569,068	2,624,629	2,569,068	2,624,629
Unrestricted	16	1,110,626	391,681	1,110,670	416,102
		<u>£ 3,679,694</u>	<u>£ 3,016,310</u>	<u>£ 3,679,738</u>	<u>£ 3,040,731</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Board of Directors and authorised for issue on 31/08/2022..... and are signed on their behalf by:

Matthew S Rose
Matthew S Rose (Aug 31, 2022 11:32 GMT+1)

MATTHEW ROSE
Director

Company Registration number: 02705172

The Chicken Shed Theatre Trust

Consolidated Cash Flow Statement

For the year ended 31st March 2022

	<u>Note</u>	Group 2022	Group 2021	Trust 2022	Trust 2021
Net Cash Inflow/(Outflow) From Operating Activities		626,709	636,669	564,707	718,753
Returns on Investment and Servicing of Finance					
Interest Received		109	690	109	690
Capital Expenditure					
Purchase of tangible fixed assets		(67,797)	(118,035)	(65,580)	(118,035)
Investments		-	-	-	-
Increase/(Decrease) in cash		£ 559,021	£ 519,324	£ 499,236	£ 601,408

**Reconciliation of Net Outgoing Resources to
Net Cash (Outflow)/Inflow from Operating Activities**

	Group 2022	Group 2021	Trust 2022	Trust 2021
Net Incoming/(Outgoing) Resources	663,384	432,929	639,007	627,484
Interest Received	(109)	(690)	(109)	(690)
Depreciation	157,578	139,232	156,869	138,606
Decrease/(Increase) in stock	(8,893)	2,545	-	2,545
(Increase)/Decrease in debtors	(58,000)	(28,370)	(43,300)	285,170
Increase/(Decrease) in creditors	(127,250)	91,023	(187,760)	(334,362)
Net cash Inflow/(Outflow) from Operating activities	£ 626,709	£ 636,669	£ 564,707	£ 718,753

Analysis of Net Cash

	Group	Trust
Cash at bank and in hand – at 1 st April 2021	£ 937,291	£ 934,402
Increase/(Decrease) in cash during the year	£ 559,021	£ 499,236
Cash at bank and in hand – at 31 st March 2022	£ 1,496,312	£ 1,433,638

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022

1. Background

The Chicken Shed Theatre Trust (also referred to as Chickenshed) is a registered charity and a company incorporated by guarantee with no share capital, exempted under Section 5 of the Companies Act 2006 from the requirement to use “Limited” as part of its name. It is incorporated in England and Wales under registration number 02705172 and its registered office is Chicken Shed Theatre, 290 Chase Side, Southgate, London N14 4PE.

2. Principal Accounting Policies

(a) Basis of preparation

The financial statements are prepared in accordance with 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 (FRS 102) (effective 1st January 2015), (Charities SORP FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal activities are set out below.

The Chicken Shed Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or estimated fair value in respect of gifted assets.

(b) Going concern

The ability of the company to undertake its activities is largely dependent upon the receipt of donations, gifts and grants, and revenue from fund raising events and activities. Those revenues cannot be guaranteed and are heavily dependent upon the efforts and contributions of volunteers, staff, the Executive and the Trustees.

The Trust continues to commit to the delivery of only fully funded projects with processes in place to explore opportunities for new projects which could evidence viability.

Aside from the pandemic, the result of this has been evident from the 2021/22 results, and the Trusts budget for 2022/23 reinforces this strategy, with the priority being to further increase the unrestricted reserve balance.

As with previous years the Trust's education provision remains viable with ring-fenced funding and, although the usual earned income streams were severely affected during the last year, the response from donors and grant making trusts has been very positive in supplementing the reduced income. Coupled with this is the support from the Government supported retention scheme and the continued focus by the management team on reducing costs wherever possible.

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

2. Principal Accounting Policies (Continued)

The approach we take to maintaining stability needs to embrace the uncertainty of the time and the changing priorities of our stakeholders (both the community and funders). Fortunately cash flow remained positive during the year and the latest cash flow projections considered by the trustees indicate the group has sufficient resources available to meet its liabilities as they fall due for at least 12 months from the date of signing the financial statement and hence they continue to prepare the accounts on a going concern basis.

(c) Tangible fixed assets

Fixed assets are stated at cost, or at estimated value in the case of assets donated. Depreciation is calculated with the intention to write off the cost or valuation of fixed assets on a straight line basis over their expected useful lives at the following rates per annum:

Leasehold property	2 per cent
Theatre equipment	10 - 20 per cent
Fixtures, fittings and other equipment	10 - 20 per cent

(d) Income

Subscriptions, grants, donations, legacies and gifts are recognised in the period in which the charity is entitled to the funds, any performance conditions attached to an award have been met, it is probable that income will be received and the amount can be measured reliably. Income is deferred if received in advance of entitlement. Entitlement to income is deemed to be the date when the service is provided or an event takes place. All income is stated net of VAT. Donated services and goods are recognised as income when the economic benefit can be measured reliably. General volunteer time is not recognised as income.

(e) Allocation of expenditure

Expenditure on raising funds includes all costs incurred in respect of activities to raise voluntary income.

Expenditure on Charitable activities includes all costs incurred to enable the charity to meet its charitable objectives.

Other costs represent those costs incurred relating to strategy, compliance, constitutional and regulatory matters.

General overheads, which includes management and administration costs are allocated in proportion to salary cost and direct costs.

(f) Restricted/Unrestricted Funds

Income recorded within restricted funds represents funds that can only be utilised for a project specified by the donor/grantor. Income received for a designated purpose that is part of the integrated service provided by the Charity is considered to be an unrestricted fund. Costs allocated against restricted funds include direct costs and an allocation of overheads.

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

2. Principal Accounting Policies (Continued)

Unrestricted funds represent funds received which are expendable at the discretion of the trustees in furtherance of the charity's objectives.

(g) Pension costs

Contributions to a defined contribution scheme are charged as incurred.

(h) Operating leases

The costs of operating leases are charged to the profit and loss account as incurred.

(i) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Income is accrued and deferred based upon estimates of future income entitlement and the timing of when activities will take place.

Fixed assets are depreciated over their expected lives.

(k) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Chickenshed Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

3. Grant Analysis

Grants received during the year include the following:

	<u>2022</u>	<u>2021</u>
	£	£
For COVID support:		
Arts Council England	10,630	95,673
The Greenoaks Charitable Trust	-	2,544
Rotary Club	-	500
For Children's and Youth Theatre:		
BBC Children in Need	-	2,497
The Childhood Trust	10,500	10,500
The Greenoaks Charitable Trust	-	3,800
Kensington & Chelsea Foundation -	-	15,000
London Borough of Enfield	20,000	-
The Mercers' Company	79,653	-
The Julia & Hans Rausing Trust	-	100,238
The Vandervell Foundation	3,000	3,000
Young Barnet Foundation	4,374	-
Young Creators scheme:		
EBM Charitable Trust	15,000	15,000
For Education:		
Goldman Sachs Gives	5,000	5,000
The Greater London Authority – Young Londoners Fund	54,354	47,971
The Joseph Levy Foundation	-	-
Killick & Co Charitable Trust	2,500	2,500
Kirby Laing Foundation	-	5,000
Network for Social Change	-	18,090
Office for Students	72,395	117,739
The Rotary Club, Enfield	-	1,000
For building, facilities & equipment:		
London Borough of Enfield	60,000	-
Ernest Hecht Charitable Foundation	37,203	-
For Outreach projects:		
COGS Enfield – Borough Link Manager	66,000	-
City Bridge Trust	-	19,510
Derwent London	-	5,000
John Lyon's Charity	29,000	29,000
London Borough of Enfield	-	5,208
London Community Response Fund	42,836	-
The National Lottery	49,711	27,984
MK Rose Charitable Trust	-	3,000
The Royal Borough of Kensington and Chelsea	-	10,000
The Thomson Family Charitable Trust	50,000	-

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

3. Grant Analysis (continued)

General:

American Friends of Chickenshed	-	36,352
The Andor Charitable Trust	5,000	-
The Beale Trust	-	500
The Boris Karloff Charitable Foundation	-	1,000
Chapman Charitable Trust	-	2,000
Ian MacTaggart Trust	-	1,500
International Music and Art Foundation	18,000	18,000
The JFR Charitable Trust	7,000	-
The Lawson Foundation	-	10,000
The London Borough of Enfield	70,000	-
The Madison Foundation	3,000	5,000
The Mishcon Family Charitable Trust	1,000	-
MK Rose Charitable Trust	-	30,000
The National Philanthropic Trust	25,000	-
The Rayne Foundation	-	5,000
The Sheldonia Charitable Trust	3,000	3,000
Anonymous	5,000	15,000
The Worshipful Company of Builders' Merchants	3,500	-

All grants have been recorded within unrestricted funds in accordance with note 2(f) of principal accounting policies, with the exception of grants received for projects that are not part of the integrated service provided by the Charity, totalling £619,656 (2021: £530,754), which have been recorded within restricted funds.

3a. Total Grant and Fee income

Grant and Fee income achieved by the Trust during the year breaks down as follows:

	<u>2022</u>	<u>2021</u>
Grant income from the Office for Students	72,395	117,739
Grant income from other bodies	687,760	540,367
Total Grant income	£ 760,155	£ 658,106
Fee income for taught awards (excl of VAT)	512,320	574,080
Fee income for research awards (excl of VAT)	-	-
Fee income from non-qualifying courses (excl of VAT)	338,943	306,772
Total Fee income	£ 851,263	£ 880,852
Total Grant and Fee income	£ 1,611,418	1,538,958

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

4. Financial Performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary, Chickenshed Trading Ltd, which operates the trading arm of the trust and the in-house catering facilities.

The summary financial performance of the charitable company alone is:

	<u>2022</u>	<u>2021</u>
Income	3,753,146	3,320,387
Total Income	3,753,146	3,320,387
Expenditure on:		
Raising Funds	528,492	508,600
Charitable Activities	2,512,888	2,111,189
Other	72,759	73,115
Total Resources Expended	3,114,138	2,692,904
Net income	639,007	627,483
Total funds brought forward	3,040,731	2,413,248
Total funds carried forward	3,679,738	3,040,731
Represented by:		
Restricted funds	2,569,068	2,624,629
Unrestricted funds	1,110,670	416,102
	3,679,738	3,040,731

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

5. Expenditure on raising funds

	<u>2022</u>	<u>2021</u>
Wages		
- Promotion and public relations	204,950	223,326
Other expenses		
- Event Costs	57,841	11,592
- Promotional costs	31,384	16,744
- Depreciation (Restricted Fund)	10,621	11,873
	<u>99,846</u>	<u>40,209</u>
Allocation of support costs	223,696	245,065
	<u>£ 528,492</u>	<u>£ 508,600</u>

6. Income earned from other activities

The wholly owned trading subsidiary, Chickenshed Trading Ltd, was incorporated in the UK (company number 12173455) in 2019 and resolved to pay all of its profits earned to the charity under the gift aid scheme. Since becoming active Chickenshed Trading Ltd has operated the in-house catering facilities and all commercial trading operations carried on at the Chicken Shed Theatre Trust, as well as some major events held at external locations.

The summary of the financial performance of the subsidiary alone is:

	<u>2022</u>	<u>2021</u>
Turnover	107,466	(6,388)
Other Operating income – Government Grants	-	36,543
Total Income	<u>107,466</u>	<u>30,155</u>
Cost of sales and administration costs	83,090	54,575
Net (loss)/profit	<u>24,376</u>	<u>(24,420)</u>
Amount gift aided to the trust	-	170,134
Retained in subsidiary	<u>24,376</u>	<u>(194,554)</u>

The assets and liabilities of the subsidiary were:

Current assets	155,057	8,276
Current liabilities	(155,102)	(32,695)
Total net assets	<u>(44)</u>	<u>(24,419)</u>
Share capital and reserves	<u>£ (44)</u>	<u>£ (24,419)</u>

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

7. Expenditure on Charitable Activities

	<u>2022</u>	<u>2021</u>
Wages		
- National Development and Training Programme	343,922	382,634
- Production and Artistic Direction	412,870	339,349
- Front of House and Box Office	138,357	130,236
- Education	668,089	502,259
	<u>1,563,238</u>	<u>1,354,478</u>
Other direct expenses		
- Production and Workshops	131,308	24,250
- Education	143,810	134,082
- Merchandise	3,193	2,336
- Bar and Catering	-	208
- Depreciation (Restricted Fund)	81,015	72,013
	<u>359,326</u>	<u>232,889</u>
Allocation of support costs	590,325	523,822
	<u>£ 2,512,888</u>	<u>£ 2,111,189</u>

The costs of employing staff are allocated between the headings set out above on the basis of estimated time allocation but also recognise that many employees are multifunctional. Costs allocated to the restricted fund include depreciation of £81,015 (2021: £72,013), and wages & direct expenses of £623,069 (2021: £530,955).

8. Other costs

	<u>2022</u>	<u>2021</u>
Wages	39,023	39,023
Audit	19,000	19,000
Allocation of support costs	14,736	15,092
	<u>£ 72,759</u>	<u>£ 73,115</u>

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

9. Support costs

	<u>2022</u>	<u>2021</u>
Wages	387,417	410,352
Depreciation	65,234	54,721
Rent	10,000	23,582
Light and heat	51,082	33,229
Cleaning	39,891	23,340
Maintenance	76,321	71,385
Insurance	39,038	38,287
Legal fees	-	-
Consultancy Fees	1,625	7,642
Telephone	15,797	8,116
Postage	762	1,329
Printing, stationery and computer costs	18,511	11,702
Travel and Motor	4,065	1,695
Miscellaneous	36,780	28,739
Loan interest	2,000	2,000
Irrecoverable VAT	75,428	66,460
Bad Debt Expense	(2,970)	-
Training and recruitment	7,775	1,399
	<u>£ 828,756</u>	<u>£ 783,978</u>

Support costs allocated to the restricted fund are in respect of Kensington & Chelsea and amount to £17,408 (2021: £15,859).

Allocations are based upon the proportion of direct expenses with weighting given to direct payroll charge to:

	<u>2022</u>	<u>2021</u>
Charitable expenditure	590,325	523,822
Raising funds	223,695	245,065
Other costs	14,736	15,091
	<u>£ 828,756</u>	<u>£ 783,978</u>

10. Net income/(expenditure)

(a) Net income/(expenditure) is stated after charging:

	<u>2022</u>	<u>2021</u>
	£	£
Depreciation - restricted fund	91,636	83,886
- unrestricted fund	65,943	55,346
Audit fees	26,375	19,000
Operating leases - land and buildings	10,000	23,582
	<u>193,954</u>	<u>181,814</u>

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

11. Staff Costs

Staff costs during the year were as follows:

	Group <u>2022</u>	Group <u>2021</u>	Trust <u>2022</u>	Trust <u>2021</u>
Wages and salaries	1,987,756	1,842,746	1,963,000	1,803,368
Social security costs	154,380	154,313	153,654	151,612
Other pension costs	51,434	50,019	51,324	49,338
Contract staff	26,651	22,862	26,651	22,862
Termination payments	-	-	-	-
	<u>£ 2,220,221</u>	<u>£ 2,069,940</u>	<u>£ 2,194,629</u>	<u>£ 2,027,180</u>

The average monthly number of persons, full and part time, employed by the charity during the year was:

	Group <u>2022</u>	Group <u>2021</u>	Trust <u>2022</u>	Trust <u>2021</u>
Administration and finance	10	10	10	10
Artistic and education	58	48	58	48
Fund raising and publicity	7	7	7	7
Production	7	3	7	3
General management:				
Front of house	2	2	2	2
Box office	6	7	6	7
Building maintenance	8	8	8	8
Catering	6	6	-	-
	<u>104</u>	<u>91</u>	<u>98</u>	<u>85</u>

The staff numbers above include 45 full time staff (2021: 41) and 59 part time (2021: 50), but exclude a pool of over 200 regular volunteers.

None of the directors received any remuneration in respect of services provided, neither were they reimbursed expenses incurred on behalf of the charity. Remuneration to key management personnel, who are considered to be the executive officers amounted to £127,447 (2021: £173,250).

No employee (2021 – 1) earned more than £60,000 in the band £60,000 - £70,000.

Managing Director's Remuneration was as follows:

	<u>2022</u>	<u>2021</u>
Salary	£ 52,031	£ 52,031
Pension Costs	£ 1,561	£ 1,561

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

The Managing Director's basic salary is 2.2 times the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the Trust to its staff.

The justification for the remuneration package for the Managing Director is set by the Board of Trustees and is benchmarked across similar sized organisations within the charity sector. In future the Trust will be passing this responsibility to a new Remuneration Committee within the Board that will be tasked with the development of a robust remuneration management framework for the Trust, with the aim of ensuring that the Trust is well staffed with suitable qualified and experienced staff within an agreed budget.

Performance of the Managing Director role will be carried out through an annual appraisal by a member of the Trustee Board.

Pension costs:

The charity contributes to a defined contribution scheme. The charge to the profit and loss account was £51,434 (2021: £50,019) and at the year-end there were outstanding contributions of £11,740 (2021: £9,629).

12. Tangible Fixed Assets – for the Group

		Leasehold Property		Theatre Equipment		Fixtures, Fittings and other Equipment		Total
Cost or valuation								
At 1 st April 2021		3,458,160		912,137		936,778		5,307,075
Additions		-		26,338		41,459		67,797
Disposals		-		-		-		-
At 31 st March 2022	£	3,458,160	£	938,475	£	978,237	£	5,374,872
Depreciation								
At 1 st April 2021		1,527,481		782,520		704,215		3,014,216
Charge for the year		69,166		34,981		53,432		157,578
Disposals		-		-		-		-
At 31 st March 2022	£	1,596,646	£	817,501	£	757,647	£	3,171,794
Net book value								
At 31 st March 2022	£	1,861,514	£	120,974	£	220,590	£	2,203,078
At 31 st March 2021	£	1,930,679	£	129,617	£	232,563	£	2,292,858

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

12. Tangible Fixed Assets (continued)

For the Charitable company

		Leasehold Property		Theatre Equipment		Fixtures, Fittings and other Equipment		Total
Cost or valuation								
At 1 st April 2021		3,458,160		912,137		931,782		5,302,079
Additions		-		26,338		39,242		65,580
Disposals		-		-		-		-
At 31 st March 2022	£	3,458,160	£	938,476	£	971,024	£	5,367,659
Depreciation								
At 1 st April 2021		1,527,481		782,520		703,589		3,013,590
Charge for the year		69,165		34,981		52,723		156,869
Disposals		-		-		-		-
At 31 st March 2022	£	1,596,646	£	817,501	£	756,311	£	3,170,459
Net book value								
At 31 st March 2022	£	1,861,514	£	120,974	£	214,712	£	2,197,200
At 31 st March 2021	£	1,930,679	£	129,617	£	228,192	£	2,288,488

The net carrying value of tangible fixed assets for the group and charity company includes the following in respect of assets held under finance leases or hire purchase contracts. £22,971 (2021: £30,628). Depreciation charge for the year in respect of leased items was £7,657 (2021: £7,657).

13. Investments

In 2019 Chicken Shed Theatre Trust purchased 1 ordinary share of £1 in its wholly owned trading subsidiary Chickenshed Trading Limited (company number 12173455), which is incorporated in England and Wales with registered address 290 Chase Side, Southgate, London, N14 4PE. These are the only shares allotted, called up and fully paid. The activities and results of the subsidiary are summarised in note 6.

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

14. Debtors

	Group <u>2022</u>	Group <u>2021</u>	Trust <u>2022</u>	Trust <u>2021</u>
Trade debtors	46,666	18,866	45,640	18,236
Accrued income	273,785	238,412	273,785	238,412
Prepayments	74,327	60,239	74,327	60,239
Amount due from subsidiary	-	-	1,072	15,376
Other debtors	12,994	32,255	12,994	32,255
	<u>£ 407,772</u>	<u>£ 349,772</u>	<u>£ 407,818</u>	<u>£ 364,518</u>

15a. Creditors, amounts falling due within one year

	Group <u>2022</u>	Group <u>2021</u>	Trust <u>2022</u>	Trust <u>2021</u>
VAT, payroll taxes and social security payable	61,069	47,144	34,334	35,596
Deferred income	91,990	99,481	91,990	99,481
Accruals	106,185	87,152	100,435	81,402
Amount due to subsidiary	-	-	-	388
Other creditors	154,919	205,106	109,961	205,083
Loans	-	100,000	-	100,000
	<u>£ 414,163</u>	<u>£ 538,883</u>	<u>£ 336,720</u>	<u>£ 521,950</u>

Income has been deferred where it is considered that conditions relating to the recognition of income have not been met or where income specifically relates to an activity that will take place subsequent to the year end. All income deferred in the prior year was recognised in the current period.

The £100,000 loan from The Chicken Shed Property Company to The Chicken Shed Theatre Trust was repaid on the 23rd March 2022.

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

15b. Creditors, amounts falling due after more than one year

	<u>Group 2022</u>	<u>Group 2021</u>	<u>Trust 2022</u>	<u>Trust 2021</u>
Loans	-	-	-	-
Hire purchase agreement	22,198	24,728	22,198	24,728
	<u>£ 22,198</u>	<u>£ 24,728</u>	<u>£ 21,198</u>	<u>£ 24,728</u>

Assets purchased under HP are secured against the liability due.

16. Analysis of Net Assets Between Funds

2021: Group	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed assets	2,041,673	251,185	2,292,858
Net current assets	582,956	140,496	723,452
	<u>£ 2,624,629</u>	<u>£ 391,681</u>	<u>£ 3,016,310</u>
2021: Charitable Company	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed assets	2,041,673	246,816	2,288,489
Net current assets	582,956	169,286	752,242
	<u>£ 2,624,629</u>	<u>£ 416,102</u>	<u>£ 3,040,731</u>
2022: Group	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed assets	1,950,036	253,042	2,203,078
Net current assets	619,032	857,584	1,476,616
	<u>£ 2,569,068</u>	<u>£1,110,626</u>	<u>£ 3,679,694</u>
2022: Charitable company	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed assets	1,950,036	247,163	2,197,199
Net current assets	619,032	863,507	1,482,539
	<u>£ 2,569,068</u>	<u>£ 1,110,670</u>	<u>£ 3,679,738</u>

The Chicken Shed Theatre Trust

Notes to the Financial Statements

For the year ended 31st March 2022 (continued)

Group and charitable company Restricted funds (continued)

	Brought Forward	Incoming Resources	Outgoing Resources	Carried Forward
National lottery	1,898,526	-	(69,165)	1,829,361
Minibus	1,844	-	(1,435)	409
New classroom	4,766	-	(4,132)	634
Building Management System	3,049	-	(1,661)	1,388
Building & Facilities	-	60,000	-	60,000
Artistic programme	127,301	129,364	(134,676)	121,990
Chickenshed Kensington & Chelsea	9,681	48,270	(42,634)	15,317
Children & Youth theatre Programme	22,352	37,874	(24,457)	35,769
Education programme	113,104	134,249	(154,955)	92,398
Education programme – Equipment	-	37,203	(3,643)	33,560
YC Support Initiative	33,333	-	(33,333)	-
Outreach programme	104,807	158,836	(55,031)	208,612
COVID Support	95,673	10,630	(106,303)	-
AV/IT & theatre equipment	42,088	-	(1,985)	40,103
Studio theatre development	29,672	-	(902)	28,770
Young Creators programme	32,098	15,000	(38,362)	8,736
Kitchen Refurbishment	39,830	-	(4,196)	35,634
Rayne Theatre Flooring	10,320	-	(2,580)	7,740
Office Refurbishment	7,667	-	(1,938)	5,729
The Wendy House Project	20,000	-	-	20,000
Children Connecting Communities	28,518	34,061	(39,661)	22,918
	<u>£2,624,629</u>	<u>£ 665,487</u>	<u>£ (721,048)</u>	<u>£ 2,569,068</u>

National Lottery funding is restricted to the costs of the construction and furnishing of the theatre building, and depreciation of those costs, over the period of the lease.

17. Taxation

The charitable parent company is exempt from taxation of income and gains falling within Section 478 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent they are applied to its charitable objects. There is no tax due on the surplus of the trading subsidiary, due to the prior year deficit. If the trading subsidiary generates a surplus in later years it would consider making a gift aid donation within 9 months of its year end.

18. Lease and capital Commitments

Total lease commitments in respect of operating lease rentals which expire:

	<u>Land and Buildings</u>	
	<u>2022</u>	<u>2021</u>
Due within 1 year	£ 17,500	£ 10,000
Within 2-5 years	£ 80,000	£ 77,500
5 years +	£ 200,000	£ 220,000

All lease rental costs exclude VAT, the cost of which is mostly irrecoverable.

19. Related Party Transactions

The Chicken Shed Theatre Trust rents a property which is owned by The Chicken Shed Property Company. An annual rent of £10,000 (2021: £13,000) is payable and at 31st March 2022 The Chicken Shed Property Company owed The Chicken Shed Theatre Trust £11,820 (2021: £30,411).