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Charity Registration No. 1111684

**ANGEL SHED THEATRE COMPANY**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2021**

# **ANGEL SHED THEATRE COMPANY**

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## ANDEL SHED THEATRE COMPANY

### REFERENCE AND ADMINISTRATIVE DETAILS

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|------------------------|---|--|
| Trustees               | Andrew Duncan, Chair<br>Caroline Rouse, Treasurer<br>Jacob Macan, Secretary<br>Nicky Galliers<br>Sebastian Hill<br>Alex Khosla<br>Sarah Kitteridge<br>Richard Longworth<br>Amanda Myers<br>Jo Stephens<br>Rupert Taylor | (reappointed 5 February 2021)<br>(reappointed 19 October 2021)<br>(reappointed 19 October 2021)<br><br>(resigned 27 July 2021)<br><br><br><br>(resigned 5 February 2021) |
| Patron                 | The Right Hon. Jeremy Corbyn, M.P.  |  |
| Registered office      | City & Islington College<br>444 Camden Road<br>London<br>N7 0SP   |  |
| Registered Charity No. | 1111684   |  |
| Independent Examiner   | Accountability Europe Ltd<br>Omnibus Workspace<br>39-41 North Road<br>London<br>N7 9DP  |  |
| Bankers                | The Co-operative Bank<br>PO Box 50<br>Delf House<br>Southway<br>Skelmersdale<br>WN8 6WT   |  |

## ANDEL SHED THEATRE COMPANY

### OVERVIEW FROM THE CHAIR

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This has been another eventful year as a result of the continuing upheavals caused by Covid-19, both physical and personal.

In September 2020, we were back in the space having been closed for most of the previous year, only to be forced to revert again to online workshops two months later and for the whole of the 2021 Spring term. We were however delighted to be back in person for the Autumn 2021 term.

We have all been impressed with the adaptability, resilience and enthusiasm of our members and we mined the creative possibilities of Zoom, exploring performance techniques for film and learning a great deal that we've been able to incorporate into our in-person workshops. We are delighted that numbers are back to pre-COVID levels and continue to grow. More importantly, the children and young people are back where they want to be, enjoying face-to-face contact and connecting again.

2020/21 also witnessed change for the Management Team. Dawn Davis joined as Executive Director in September and, together with David Mabbott and Natalie Sloth-Richter, our co-Artistic Directors, the Team has shown great resolve in managing all the challenges. I would like to pay particular thanks to them for all their hard work, enthusiasm and professionalism, to ensure that Angel Shed continues to thrive, despite all the adversities.

My thanks to my fellow Trustees all their additional support to the Team over the past year. Like other small charities, we continue to face a challenging future, but I am grateful to all our funders for their generous support.

Lastly, I would like to thank everybody who has been involved with Angel Shed - staff, volunteers, parents, carers, and of course, the children and young people for their continued involvement.

Andrew Duncan  
Chair

### 1. Our mission

Angel Shed is an inclusive theatre company for children and young people in Islington. Our mission is to give access to the transformative power of participation in the performing arts to children and young people, irrespective of their ability or ability to pay. As a result, we enable greater inclusion for those most likely to be otherwise excluded: those who are economically disadvantaged, those who are disabled, those with social, emotional and mental health issues, those with special education needs, LGBTQ+ people, young carers, and those from communities experiencing racism and racial inequality.

We do this in a community that has the seventh highest child poverty rate in the UK, against a backdrop of continuing decline in the provision for the performing arts in education.

We are dedicated to the principles of inclusivity: we do not audition and we do not restrict membership based on technical ability, physical or mental disability, or financial status. We believe that theatre is inherently inclusive and that excellence and accessibility are not mutually exclusive.

All members are given the opportunity to develop a range of performance techniques including drama, music and movement, with the sharing of ideas and the members' creativity at the core of every activity and performance. The workshops are run by professional theatre leaders who are supported by a group of trained performing arts volunteers. We aim to provide a high ratio of adult practitioner to participant, enabling every child, whatever their ability, to be fully supported to achieve their very best.

Through dynamic weekly workshops, end of term performances and outreach projects, we aim to:

- Increase the self-confidence and enhance the self-esteem of participants, breaking down self-imposed barriers to achievement and allowing them to reach beyond themselves;
- Impart a range of performing and social skills that will sustain our members on stage and in life;
- Improve social cohesion, by providing a safe environment for children and young people to recognise differences, develop empathy and value what they have to offer to one another;
- Increase our group of volunteer practitioners and deliver the training and experience that can create pathways to employment;
- Create a public platform for children and young people to express their voices and thoughts, especially those not often heard by their mainstream peers.

### 2. Workshop programme

Our programme consisted of the following workshops held either in-person or online:

|                            |               |
|----------------------------|---------------|
| Children's Theatre 1 (CT1) | 5 – 7 years   |
| Children's Theatre 2 (CT2) | 7 – 10 years  |
| Youth Theatre 1 (YT1)      | 10 - 13 years |
| Youth Theatre 2 (YT2)      | 13 - 19 years |

We run a dedicated Music Collective where members develop a range of music skills (including instrument playing, composition, singing and ensemble performance) and a Dance Company,

which develops skills contemporary dance techniques and explores different styles of choreography (both for ages 12-19 years).

A variety of artforms are used in the workshops to explore creativity and the team endeavours to ensure that each term new material is explored and new skills developed by the members. Devising and sharing ideas is at the core of all sessions. Members are encouraged to support one another throughout the process and are encouraged to use their opinions and imagination in planning the termly productions.

*"My daughter was completely buzzing after yesterday's session. She loved it and has been asking if she can join the theatre group too. It sounds like just what she needs right now - to be challenged musically with space to experiment and express herself, while making friends in the process."*  
**Parent of member in Music Collective (Summer 2021)**

### 3. Review of the year

The Covid-19 pandemic continued to greatly impact our work throughout the year. However, we have been impressed with the adaptability, resilience and enthusiasm of our members.

At the beginning of 2020/21, we were able to fully resume our in-person workshops after careful risk assessment and consultation with all concerned and were delighted to welcome back over 70 members across our six membership groups. Regrettably, Government restrictions led us to revert to online working in November 2020 and for the whole of the 2021 Spring term.

We had planned all our work to be adaptable to either in person or online to ensure little disruption to the creative programme and we made significant learnings and observed interesting benefits to working in an online environment. Firstly, facilities such as breakout rooms create a more equal space and allow for greater individual attention. Secondly, some members with additional needs have benefitted as they are able to understand more clearly who is speaking, and to whom it is directed. And thirdly, as Zoom can only work effectively with one voice at a time, attention is focussed more on the individual and enables immediate feedback through word or emoji from practitioners and peers. With YT2, we took this a stage further by working in small groups in Zoom breakout rooms, with each member rehearsing monologues and duologues and receiving feedback and direction from the others. The individual focus in a supportive environment was clearly beneficial to confidence.

We have also seen the power of video playback to boost confidence. We have made more use of video, live recording in the space and recording Zoom sessions. Members had a feeling of pride in watching themselves on screen and asked if we could continue with this. It is all very well to tell children they've done a good job but for them to see it for themselves is even more powerful.

Being unable to stage in-person performances, we produced two digital sharing events: one with an invited audience to watch the Dance Company's films plus a sharing of YT1's work. YT2 started work on Angel Shed's first long-term project as a result of their feedback to spend longer developing their work. This hard work resulted in being awarded an Arts Council England grant to stage this performance in December 2022.

The 2021 Spring Term was run entirely online due to the lockdown. Although we saw an overall drop in attendance (primarily citing Zoom fatigue), we did gain 13 members comprising both new members or those who had not attended since before the pandemic. These members settled in

quickly and were welcomed by existing members; all had been looking for something social and active to do being cut off from their friends at school. We secured a GLA grant for a dance project aimed at young women most at risk of social isolation and inactivity and, while engagement was low due to the difficulty of outreach and sessions being held on Zoom, there was terrific feedback from the new members and their parents/carers. We also continued with our work on the Arts on Estates project online and feedback from parents/carers was that this was a great outlet for their young people with so little other opportunities during lockdown.

The 2021 Summer Term saw us return to in-person workshops and we focussed on developing and creating work for the Summer performances. We would normally only stage performances for one group at the end of each term but, given that we had been unable to do this throughout the year, it was important to stage in-person performances for all our groups. At the end of the term, we presented seven performances across five membership groups, each with distanced audiences. For many members, this was their first public performance in 21 months.

And with great relief, we have been able to resume in person workshops in the Autumn 2021.

### ***Feedback from members' families (July 2021) ... on workshops***

*"It gave some normality to his days during Covid lockdown. He had something to look forward to."*

*"C has loved being part of Angel Shed especially the opportunity to practise the drums – I don't think he would have discovered this joy without Music Collective."*

*"Helped F discover dance and appreciate it. Also taught her to be around other children different from her."*

## **4. Outreach: Angel Shed in the local community**

The Covid-19 pandemic and resulting funding restrictions forced us to curtail our outreach programme particularly in the Autumn and Spring terms where we found that it was particularly difficult owing to the stresses and restrictions that Covid-19 was placing on schools and community organisations. We strongly believe in the importance of working closely with local organisations and are exploring new avenues of engagement with the community.

Despite this, we engaged with four outreach projects during the year:

- We were awarded a grant for a community dance project as part of the Mayor of London's Stronger Communities Fund to tackle isolation and lack of physical activity for young people. Those that took part reported very positive outcomes with all wanting to continue attending Angel Shed.
- Arts on Estates is an Islington Council project which aims to improve access to the arts in Islington. We were originally commissioned in 2018 to run workshops for children and young people with disabilities and their families, and to date have reached over 150 participants. We have renewed our contract for more workshops for a further year and are delighted to continue this work.

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*"She hates exercise, I have been trying to get her on an exercise bike, but she says it hurts her legs and I told her that it's supposed to! Exercise in disguise while meeting new friends - that's a great match."*  
**Parent/Carer, Mayor of London Project (Spring 2020)**

*"This workshop was really great. My daughter had a lot of fun and it was very interactive. It was a real breath of fresh air in the time when there is not much to do with the children."*

**Parent, Arts on Estates (Autumn 2020)**

- In July 2021, we participated in the 11-by-11 Festival, which is an opportunity for cultural organisations and schools in Islington to come together to celebrate creativity in the community. We were paired with a pupil referral unit, the brilliant New River College Primary, and we have enjoyed working with their amazing staff and children.
- In August 2021, we joined a programme of workshops and courses called Summerversity, giving young people aged 13+ who live or go to school or college in Islington the chance to learn new skills, develop interests and talents, make new contacts and most of all have fun. This year's programme was coordinated by Isledon Arts CIC who partnered with over 30 organisations to bring together over 100 courses and events.

### 5. Our members

Our members have been through a lot over the last couple of years and we continue to be impressed by the commitment of our members to engage with the workshops and to adapt to the changing conditions. On return in the 2020 Autumn term, even with so many new restrictions on them as they returned to school, there was a palpable resolve to work within the strict guidelines we needed to set to ensure safe working in the space.

We were delighted to end 2020/21 with the highest attendance of the Covid-19 pandemic. Over the year, we worked with 109 children and young people across our six membership groups and a further 30 through our outreach projects. Putting this into context, average termly attendances have increased from 33 members in 2013/14 to 79 in 2020/21. This current year will witness a further growth in membership.

While reaching a larger number of children and young people is a quantifiable success, the long-term and continued engagement with members is one of Angel Shed's greatest strengths. Last year's membership statistics show that 83% of YT1 & YT2 members have attended for 3 or more years, while 63% have attended for 5-9 years. Furthermore, 50% of YT2 members also attend Music Collective or Dance Company, which have become a vital part of our offer.

Islington has the seventh highest rate of children living in poverty in the UK (End Child Poverty Coalition, 2019). This rate has risen sharply in recent years. Growing up in poverty means growing up trapped; it restricts a child's chances of doing well at school, of living a healthy and happy life, and of finding well paid work as adults. It is worth noting that 67% of Angel Shed members live in the five most deprived wards in the borough. A high proportion come from families or households experiencing unemployment, where a parent is not working due to ill-health or with a lone parent or carer. In addition, 21% have SEN/D and 55% are minority ethnic.

Fundamental to our mission is to prioritise those members who are experiencing any form of disadvantage. Subscriptions are set at £75-100 per term but we never turn away a child on financial grounds. However, as our membership grows, we have noticed that a higher proportion require financial support which adds to the pressures of fundraising. Over the course of 2020/21, 62% of our members accessed our support initiative.

### 6. Monitoring and evaluation process

We introduced a bespoke impact measurement system in Autumn 2020 based on the NCVO Code of Good Impact Practice, supported by a GDPR safe database. During the first year of evaluation, we have taken a multi-viewpoint approach, involving:



- Weekly observation of members by staff and volunteer team
- Termly self-evaluation questionnaires by members
- Annual parent/carer questionnaires
- Collection of verbatim feedback from members, parents/carers, and referrers
- Individual case studies by staff (at least 2 per term) and unsolicited testimonials

All parents/carers complete an application form in advance of their child(ren) joining and are given the option of providing us with monitoring information. This enables us to ensure that we are maintaining an inclusive balance in our membership by engaging with children and young people who are fully representative of our local community.

The Co-Artistic Directors review session logs on a weekly basis, and parent/carer, member, and volunteer feedback on a termly basis, enabling change and providing feedback to the Board as necessary.

Whilst we know that the differences Angel Shed makes in children and young people's lives are many and varied, we measure our impact primarily against the following desired outcomes:

- Developing a strong sense of belonging to a community.
- Developing the ability to form relationships with peers and adults, particularly those unlike themselves.
- Increasing confidence in their abilities and skills and what they can achieve.

We have been particularly concerned about the impact of Covid-19. Feedback by questionnaire from our members in Summer 2021 showed the percentage agreeing that:

|   |     |
|---|-----|
| I made a new friend this term                     | 93% |
| I've got to know people who are different from me | 97% |
| I think I understand other people better          | 84% |
| I have been praised                               | 88% |
| I feel listened to                                | 95% |
| I am given help and support when I need it        | 96% |
| I feel included                                   | 91% |
| I can be myself                                   | 90% |

Feedback from a parent/carer survey in Summer 2021 showed the percentage who had noticed that Angel Shed had had a positive impact on their child's:

|                                      |      |
|--------------------------------------|------|
| Mental health                        | 100% |
| Behaviour                            | 88%  |
| Relationships in the family          | 89%  |
| Performance and well-being at school | 97%  |

*"He has benefitted from group work and interaction with others."*

*"She really enjoys sessions and seeing friends. It makes things seem normal."*

*"I feel like it's helped him relate to people and with his confidence."*

*"When she attends in person she comes back much more positive and engaged. School is proving stressful and drama is a great release."*

*"She is more confident to speak."*

*"Angel Shed has had a really big impact on my daughter's social needs - as it's a great place to meet friends and do something they love, the staff are extremely supportive and friendly."*

*"She has been inspired by the classes and the Angel Shed environment. She has enjoyed meeting the other members and learning from them. The welcome and support offered by the whole team has been wonderful and has had a very positive impact on her."*

**Members' feedback (Summer 2021)**

## **7. Volunteers**

Our volunteers are the heart and soul of Angel Shed and we could not do what we do without them. We run an extensive volunteer programme, engaging up to 30 performing arts volunteers each week across our six membership groups. Work experience, internships and placements are included within this programme. Our large volunteer team allows for a high ratio of adults to participants in each session and ensures the best possible support for all members.

The volunteers come from a diverse range of backgrounds and share a common interest in the performing arts and inclusivity. We currently have volunteers in the age range of 17-60. Some volunteers have attended Angel Shed themselves as children, some have additional learning needs and disabilities, many attend CANDI's performing arts courses and many work or have an active interest in pursuing a career in the creative industries.

Inclusivity is at the core of Angel Shed's work and the breadth of backgrounds, abilities, experiences and stories represented by our volunteers make them great role models for our members, who feel more represented and can see themselves reflected in our volunteers.

*"Angel Shed has shaped my career - I believe the company represents the best of truly inclusive theatre and has opened my eyes to just how transformative applied theatre can be. Over the 6 years I've volunteered with you I've developed my facilitation skills and confidence around working with young people immensely. I'm now due to go and study an undergraduate degree in a related field directly because of the things I've learnt with you all - thank you."*

**Performing Arts Volunteer (Spring 2021)**

## **8. Training, safeguarding and policy**

We take safeguarding extremely seriously and it is an integral part of our work. All staff and volunteers receive safeguarding training in line with our overall safeguarding policy which is reviewed annually or more frequently should external policy or other factors require this. When we took our workshops online during lockdown, we fully safeguarded our work for this change in environment and its different needs.

Angel Shed delivers staff and volunteer training sessions throughout year, which are mandatory. The safeguarding training covers the signs and indicators of abuse and neglect and ensures that staff and volunteers are clear on Angel Shed's policy and procedures.

We hold policies on Safeguarding, Positive Behaviour Support, Anti-Bullying, EDI, Complaints, Uncollected and Missing Child, Health & Safety, Recruitment, Conflict of Interest, Data Protection & GDPR, Subscription, Reserves, and Social Media. We regularly review all of our policies and ensure these are put into practice.

We are in the process of applying for London Youth's Silver Quality Mark to ensure the robust and consistent examination and application of policy..

### 9. Performances

Covid-19 had a significant impact on being able to stage performances. In a normal year, the work carried out by the groups is showcased at the end of each term. Our shows are an integral part of our work and therefore it was with great sadness that we were unable to stage in-person performances in the Autumn and Spring terms but continued to work creatively with the members to develop their work for video capture and sharing. The Dance Company created two dance films, one in the theatre and one on Zoom. We staged a sharing of compilation of scenes and movement pieces created by the members for YT1 and an end-of-year virtual premiere for The Dance Company for members and their families: The Box & Clone.

We joined Haringey Shed to bring about A-Sock-Alypse - The Puppet Invasion: This was a half term project culminating in a zoom performance. The collaboration with Haringey Shed was very successful and strengthened the close relationship we have with them and was a great opportunity for our members to engage with theirs.

After albeit successful Zoom sharing events and performances, it was with great delight that we were able to reinstate in-person performances in July 2021, with much smaller audiences in order to comply with the social distancing rules at the time. We've never before had so many performances in one term and this speaks to the teamwork and incredibly committed members and volunteers.

Due to reduced capacity, we professionally filmed performances to share with our supporters and members' families.

*"Awesome! Lovely to see everyone enjoying it and joining in. It's amazing what has been achieved in such a short time. Well done and thank you."*

*"Amazing shows – so much creativity and talent. I can't believe that all the members managed to devise such brilliant work – especially in such a difficult year".*

**(Parent/carer feedback Summer 2021)**

### 10. Youth board

Funding was secured in March 2021 through the London Youth, Youth Involvement Seed Fund to launch the Angel Shed Youth Board, with the aim of enabling members to become involved in our decision making, members getting the chance to meet and talk with senior leadership and youth involvement continuing to be embedded beyond the funding.

When we announced the establishment of the Youth Board to members, we were blown away by their interest. The participants represent all four youth groups (YT1, YT2, Music Collective, Dance Company) and range in age from 11 to 17. Sessions across the Autumn 2021 term have been very successful and we have been impressed with their commitment and are already

implementing many of their suggestions, including a fundraising/community event in Spring 2022.

**11. Management and the team**

As reported last year, we re-structured the Management Team at the beginning of the 2020/21 year. David Mabbott and Natalie Sloth-Richter were promoted to Co-Artistic Directors and Dawn Davis joined in the new position of Executive Director. Despite all the challenges of the year brought on by the Covid-19 restrictions, the combined management and artistic skills of the new team have proved to be extremely successful.

They are supported by a highly trained, and extremely committed team of facilitators across all workshops who have proved to be adaptable and resilient through a difficult year.

The Executive Director provides regular reports to, and is answerable to, the Board, who in turn oversee the workings and management of the charity. The Artistic Team comprises experienced specialist theatre, music and dance professionals who model, teach and direct, and a team of volunteers who focus on individual needs in each group, directing smaller groups and working with children who require more support.

**12. City & Islington College**

Since inception, Angel Shed has had the benefit of facilities at the City & Islington College (CANDI), which include an excellent performing space, rehearsal facilities and a small office. The space is provided free of charge, the annual benefit of which is estimated at around £30,000. The free use of the space is vital to Angel Shed and means that the bulk of all funding is directed towards the children and not costly overheads.

In February 2021, we signed an updated Collaboration Agreement with CANDI which secures our continued use of the space and confirms the ongoing work being carried out by both parties. The Board is very grateful to CANDI for their continued generosity.

Being based at CANDI also allows Angel Shed and the college to develop a close working collaboration, such as providing opportunities for their Performing Arts and other students to take part in the Volunteering Programme, which is to the benefit of both parties. The CANDI fashion students were commissioned to design and make our costumes for YT!'s Summer performance.

We are discussing our continued engagement through the Volunteer Programme and the development of an HNC in Inclusive Performing Arts.

**13. Fundraising**

Fundraising has proved to be challenging with many funds closing to new grantees and focussing on their existing grantees whilst others diverted funds to support the performing arts at a time of crisis.

We have been successful in securing a number of Covid-19 emergency grants which we were able to extend across the 2020/21 financial year, all of which made a significant contribution to our funding for the year.

We continue to be supported by a number of key funders and a number of single-year grants and donations. We continue to look at ways to diversify and strengthen our funding and plans and to seek longer term cornerstone funding.

We recently received our first Arts Council England project grant and hope this will be the start of further project grants that also support our performances which are central to our work. We will also be seeking partnership grants post our community consultation to strengthen our funding sources. Additionally, we are developing further income streams in the areas of education and an HNC in inclusive performing arts with CANDI and are seeking development resource to support this.

Angel Shed is immensely grateful for the continuing support and generosity of all its many funding partners, including (among others):

|   |                               |
|---|-------------------------------|
| Cripplegate Foundation                            | The Cuckoo Hill Trust         |
| BBC Children In Need                              | The Pat Newman Memorial Trust |
| Islington Local Giving                            | Cloudesley                    |
| Jack Petchey Foundation                           | The Morris Charitable Trust   |
| Islington Small Change, Big Impact                | London Youth                  |
| National Lottery Community Fund                   | Arts Council England          |
| Youth Music                                       | Charities Aid Foundation      |
| Macquarie Group Foundation                        | Angle House Foundation        |
| Charles S French Charitable Trust                 | Backstage Trust               |
| The Leathersellers' Company Charitable Foundation |                               |

### 14. Financial review

The financial statements are attached. During the year ended 31 August 2021, the charity received income of £121,745 (2020: £116,563). After expenditure amounting to £124,466 (2020: £89,396), the charity recorded a surplus of £279 (2020: surplus of £27,167).

The COVID-19 restrictions forced us to make cutbacks and staff changes in 2019/20. A number of emergency grants received in that financial year were extended to cover the additional costs of online workshops that continued into this financial year. As a result, in the previous year we reported a surplus and started 2020/21 in a relatively secure financial position. Costs have increased this year as we reinstated workshops and the community projects were relaunched. We have been fortunate to have received grants to support the additional work required for the online workshops over the Autumn term but the financial pressures brought on by the pandemic remain, for example the additional requirement to set up a safe environment for workshops. The Trustees agreed to transfer funds from reserves to cover these additional costs.

### 15. Reserves policy

The Trustees consider it appropriate to maintain unrestricted reserves of no less than the gross expenditure budget for one term (approximately 4 months' worth of operating costs). Total funds at 31 August 2021 amounted to £78,049 of which unrestricted reserves were £61,500 (2020: £47,489) and which exceeds the target level.



The Trustees are aware of the need to maintain and build reserves but consider that this level of reserves is sufficient to keep the charity delivering the core programme in the event of a significant drop in funding.

**16. Risk assessment**

The Trustees have identified and reviewed the risks to which the charity is exposed and are satisfied that the internal control systems in place (including regular reviews of the financial budget and future plans) are sufficient to mitigate these risks.

The Trustees have identified the following principal risks that the charity faces:

- Major loss of income from donors: the Trustees regularly monitor the level of funding and continue to develop a sustainable fundraising plan.
- Need to relocate: the new Collaboration Agreement signed with CANDI secures the charity's continued use of the space needed for the foreseeable future.
- Continued restrictions due to Covid-19: the restrictions imposed over the past two years have provided an effective framework of procedures and practices to enable the charity to switch swiftly to online delivery of activities should the need arise.

**17. Looking ahead**

Local services are increasingly focussed to provide support to the most vulnerable in our community and therefore our outreach via these services was hampered. We are working towards building closer and more sustainable relationships with community organisations post-pandemic.

As a result of being part of the 11-by-11 Festival, we were invited to join the working party for Islington Council's programme working alongside SEND schools and cultural partners in the borough with the end goal of helping SEND young people engage successfully with the world of work. The project will take place across a minimum of two years and aims to increase confidence in interacting with work and offer employment experiences particularly in the creative sector. We have joined the working group alongside the National Youth Theatre, Sadler's Wells and the Almeida, and we have already discussed our volunteer programme, and are seeking funding for ourselves and other members of the group.

With the outcome of Covid-19 restrictions still uncertain (at the date of this report), we continue to monitor the situation and review our plans, whilst strictly adhering to the Government's guidelines, but these repeated changes inevitably result in additional and unbudgeted costs and have a negative impact on availability of funding.

**18. Legal structure and governance**

Angel Shed Theatre Company ("Angel Shed") is a registered charity (registration 1111684) and the trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting for Charities.

Angel Shed is an unincorporated association, registered as a charity on 13 October 2005 and operates under its constitution dated 29 September 2005 (as amended on 29 September 2017 and 18 June 2021). The Objects of the Charity are the advancement of education in the field of the performing arts including (but not limited to) drama, music and dance, for the benefit in particular but not exclusively of children and young persons who require help with mobility, communication, or other physical, mental or behavioural needs and those that come from

## ANGEL SHED THEATRE COMPANY

### TRUSTEES REPORT

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disadvantaged backgrounds, with a view to increasing their confidence and self-esteem and helping to build a more inclusive society.

The Board are completing the process of incorporation. Bates Wells Braithwaite have generously offered to provide the necessary legal advice on a pro-bono basis. The new Charitable Incorporated Organisation (CIO) for Angel Shed Theatre Company (#1195194) has been registered with the Charity Commission and we await their consent to transfer the assets and employees of Angel Shed to the CIO. We expect to complete the process by Summer 2022.

The Trustees confirm that they have read and understood the Charity Commission's guidance on Public Benefit. Having regard to that guidance, the Trustees consider that the purposes and activities of Angel Shed, as set out in this report, satisfy the requirements of the public benefit test as set out in section 4 of the Charities Act 2011. The Trustees will continue to have due regard to the Charity Commission's public benefit guidance in determining the activities undertaken by Angel Shed.

Angel Shed is managed by a board of trustees who meet at least six times per year. The Trustees are also the members of Angel Shed. Under the terms of the constitution, Trustees are elected for a period of three years after which they are eligible to be re-elected by the Board. Trustees are eligible to stand for a maximum of three consecutive terms. New Trustees are provided with a full induction to the legal obligations, the charity's finances and its policies. All Trustees are expected to complete safeguarding and child protection training and further training is provided when beneficial and desired.

The Trustees bring a range of complementary skills to the board, including expertise in safeguarding and child protection to ensure policies and procedures are fully up-to-date, specific professional skills (finance and legal) to ensure that Angel Shed complies with its legal and charitable requirements as well as representation of both the children (through their parents or carers) and the volunteer practitioners. We value working with people of different experiences, skills and backgrounds as this is how we continue to learn, grow and thrive and our recruitment process reflects our commitment to remove any potential barrier to applicants.

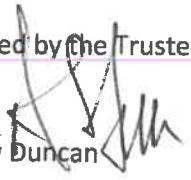
The Trustees who held office at the date of this report are:

|                |           |                   |
|----------------|-----------|-------------------|
| Andrew Duncan  | Chair     | Sarah Kitteridge  |
| Caroline Rouse | Treasurer | Richard Longworth |
| Jake Macan     | Secretary | Jo Stevens        |
| Nicky Galliers |           | Rupert Taylor     |
| Alex Khosla    |           |                   |

Caroline Rouse and Jake Macan were both re-appointed as Trustees in October 2021.

Sebastian Hill and Amanda Myers resigned during the year and the board are very grateful for all their work.

Approved by the Trustees on 4 April 2022 and signed on their behalf by:

  
Andrew Duncan  
Chair

## **ANDEL SHED THEATRE COMPANY**

### **INDEPENDENT EXAMINER'S REPORT**

---

I report to the trustees on my examination of the accounts of the charity for the year ended 31 August 2021.

#### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



---

**Aamer Shehzad FCCA FCA**  
Accountability Europe Ltd  
Omnibus Workspace  
39-41 North Road  
London  
N7 9DP

Date: 12 April 2022



**ANGEL SHED THEATRE COMPANY****STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 AUGUST 2021**

|                                     | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income from:</b>                 |      |                            |                          |                    |                    |
| Charitable activities               | 3    | 51,081                     | 55,734                   | 106,815            | 100,547            |
| Other income                        | 4    | 14,930                     | -                        | 14,930             | 16,016             |
| <b>Total income</b>                 |      | <b>66,011</b>              | <b>55,734</b>            | <b>121,745</b>     | <b>116,563</b>     |
| <b>Expenditure on:</b>              |      |                            |                          |                    |                    |
| Charitable activities               | 5,9  | (45,518)                   | (69,466)                 | (114,984)          | (77,389)           |
| Fund raising                        | 6    | -                          | -                        | -                  | (4,600)            |
| Support costs                       | 7    | (6,482)                    | -                        | (6,482)            | (7,407)            |
| <b>Total resources expended</b>     |      | <b>(52,000)</b>            | <b>(69,466)</b>          | <b>(121,466)</b>   | <b>(89,396)</b>    |
| <b>Net income/(expenditure)</b>     |      | <b>14,011</b>              | <b>(13,732)</b>          | <b>279</b>         | <b>27,167</b>      |
| Fund balance brought forward        |      | 47,489                     | 30,281                   | 77,770             | 50,603             |
| <b>Fund balance carried forward</b> |      | <b>61,500</b>              | <b>16,549</b>            | <b>78,049</b>      | <b>77,770</b>      |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All income and expenditure relate to continuing activities.

The notes on pages 18 to 26 form part of these financial statements.

# ANGEL SHED THEATRE COMPANY

## BALANCE SHEET AT 31 AUGUST 2021

|   | Note  | £       | 2021<br>£     | £       | 2020<br>£     |
|---|-------|---------|---------------|---------|---------------|
| <b>Fixed assets</b>                                   |       |         |               |         |               |
| Tangible assets                                       |       |         | 9,278         |         | 6,899         |
| <b>Current assets</b>                                 |       |         |               |         |               |
| Cash at bank  |       | 69,656  |               | 73,767  |               |
| Other debtors   | 10    | 205     |               | 194     |               |
|   |       | 64,861  |               | 73,961  |               |
| <b>Creditors: amounts falling due within one year</b> |       |         |               |         |               |
|   | 11    | (1,090) |               | (3,090) |               |
| Net current assets                                    |       |         | 68,771        |         | 70,871        |
| <b>Net assets</b>                                     |       |         | <b>78,049</b> |         | <b>77,770</b> |
| <b>Funds of the charity</b>                           |       |         |               |         |               |
| Restricted funds                                      |       | 16,549  |               | 30,281  |               |
| Unrestricted funds                                    |       | 61,500  |               | 47,489  |               |
| <b>Total funds</b>                                    | 12,13 |         | <b>78,049</b> |         | <b>77,770</b> |

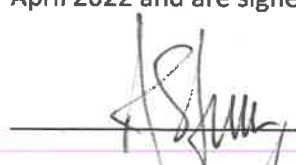
For the year ended 31 August 2021, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

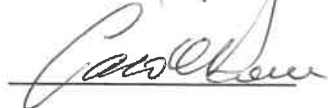
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements in pages 16 to 26 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

These financial statements were approved by the Board of Trustees and authorised for issue on 4 April 2022 and are signed on behalf of the Board by:



Andrew Duncan (Chair)



Caroline Rouse (Treasurer)

**1. Principal accounting policies**

**1.1. Basis of preparation**

The financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (effective 1 January 2015) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**1.2. Going concern**

The ability of the charity to undertake its activities is largely dependent upon the receipt of grants, subscriptions, donations, and ticket sales from its performances. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**1.3. Accounting convention**

The financial statements are prepared under the historical cost convention.

**1.4. Cashflow statement**

The financial statements do not include a cashflow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 102.

**1.5. Income**

All income is recognised in the statement of financial activities once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted under FRS 102.

**1.6. Expenditure and liabilities**

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**1.7. Funds**

Restricted funds received are accounted for separately and are used for the purpose specified by the donor. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charity.

**ANGEL SHED THEATRE COMPANY****NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2021****2. Detailed comparatives for the statement of financial activities**

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2020<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------|
| <b>Income from:</b>                 |                            |                          |                    |
| Charitable activities               | 17,588                     | 82,959                   | 100,547            |
| Other income                        | 16,016                     | -                        | 16,016             |
| <b>Total income</b>                 | <b>33,604</b>              | <b>82,959</b>            | <b>116,563</b>     |
| <b>Expenditure on:</b>              |                            |                          |                    |
| Charitable activities               | (6,711)                    | (70,678)                 | (77,389)           |
| Fund raising                        | (4,600)                    | -                        | (4,600)            |
| Support costs                       | (7,407)                    | -                        | (7,407)            |
| <b>Total resources expended</b>     | <b>(18,718)</b>            | <b>(70,678)</b>          | <b>(89,396)</b>    |
| <b>Net income/(expenditure)</b>     | <b>14,886</b>              | <b>12,281</b>            | <b>27,167</b>      |
| <br>Fund balance brought forward    | <br>32,603                 | <br>18,000               | <br>50,603         |
| <b>Fund balance carried forward</b> | <b>47,489</b>              | <b>30,281</b>            | <b>77,770</b>      |

**ANGEL SHED THEATRE COMPANY****NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2021****3. Income from charitable activities**

|  | Un-<br>restricted<br>Funds | Restricted<br>Funds | Total funds    |                |
|--|----------------------------|---------------------|----------------|----------------|
|  | £                          | £                   | 2021           | 2020           |
|  | £                          | £                   | £              | £              |
| <b>Grants receivable</b>                     |                            |                     |                |                |
| Cripplegate Foundation                       | -                          | 12,325              | 12,325         | 11,250         |
| BBC Children in Need                         | -                          | 12,598              | 12,598         | 25,196         |
| Islington Local Giving                       | -                          | -                   | -              | 3,000          |
| Jack Petchey Foundation                      | -                          | 1,500               | 1,500          | 2,750          |
| Islington Small Change, Big Impact           | -                          | 7,500               | 7,500          | 2,500          |
| National Lottery Emergency Fund              | -                          | -                   | -              | 8,350          |
| Islington Giving Crisis Fund                 | -                          | -                   | -              | 8,350          |
| Arts Council England Emergency Response Fund | -                          | -                   | -              | 7,515          |
| Youth Music Emergency Fund                   | -                          | -                   | -              | 4,300          |
| Macquarie Group Foundation                   | -                          | -                   | -              | 4,588          |
| The John Thaw Foundation                     | -                          | -                   | -              | 1,000          |
| Charles S French Charitable Trust            | 3,000                      | -                   | 3,000          | 3,000          |
| The Leathersellers' Company Charitable Fund  | 5,000                      | -                   | 5,000          | 5,000          |
| The Broughton Family Charitable Trust        | -                          | -                   | -              | 500            |
| The Cuckoo Hill Trust                        | 1,500                      | -                   | 1,500          | 1,500          |
| The Pat Newman Memorial Trust                | 2,000                      | -                   | 2,000          | 2,000          |
| Cloudesley                                   | -                          | 5,000               | 5,000          | -              |
| The Morris Charitable Trust                  | -                          | 4,568               | 4,568          | -              |
| London Youth                                 | -                          | 600                 | 600            | -              |
| Arts Council England                         | -                          | 835                 | 835            | -              |
| GLA Groundworks                              | -                          | 6,808               | 6,808          | -              |
| CAF Resilience Fund                          | 19,581                     | -                   | 19,581         | -              |
| Angle House Founfdation                      | -                          | 3,000               | 3,000          | -              |
| Backstage Trust                              | 20,000                     | -                   | 20,000         | -              |
| Arts on Estates                              | -                          | 1,000               | 1,000          | -              |
| Furlough grants                              | -                          | -                   | -              | 9,748          |
| <b>Grants received</b>                       | <b>51,081</b>              | <b>55,734</b>       | <b>106,815</b> | <b>100,547</b> |

Grants classified as restricted funds can only be used for specific purposes and for the purpose specified by the donor.

## ANGEL SHED THEATRE COMPANY

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

#### 4. Other income

|                        | Total funds   |               |
|------------------------|---------------|---------------|
|                        | 2021          | 2020          |
|                        | £             | £             |
| Subscriptions          | 9,175         | 6,155         |
| Donations & legacies   | 4,918         | 8,248         |
| Ticket and other sales | 837           | 1,613         |
| <b>Other income</b>    | <b>14,930</b> | <b>16,016</b> |

Subscriptions are contributions received from, or on behalf of, participants in Angel Shed's theatre workshops. Subscriptions are collected on a per-term basis, on a recommended amount as decided by the Trustees. Donations are received mainly from individuals at Angel Shed shows and community fund raising events. Ticket and other sales relate primarily to the sale of tickets to shows and Angel Shed merchandise.

Other income is considered as unrestricted funds.

During both years, the charity received donations in kind from City and Islington College for the use of theatre, office space and certain administrative costs.

#### 5. Charitable activities

|   | Total funds    |               |
|---|----------------|---------------|
|   | 2021           | 2020          |
|   | £              | £             |
| Staff costs and freelance fees          | 107,943        | 71,750        |
| Volunteer expenses                      | 2,004          | 3,113         |
| Venue hire, security and activity costs | 5,037          | 2,526         |
| <b>Charitable activities</b>            | <b>114,984</b> | <b>77,389</b> |

Staff costs are for Angel Shed's artistic team. Freelance fees to staff are determined on a term-by-term basis. Volunteer costs include primarily the reimbursement of travel and out-of-pocket expenses for helping at rehearsals and shows. Activity costs include production costs (e.g. costumes, IT, equipment and support etc.), direct marketing expenses and other direct project expenditure.

#### 6. Fund raising

Fundraising costs in the prior year were for Angel Shed's development manager and fundraising officer.

## ANGEL SHED THEATRE COMPANY

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

#### 7. Support costs

|                                 | 2021         | 2020         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Insurance                       | 480          | 1,182        |
| Telephone, internet and website | 1,375        | 1,573        |
| Training and recruitment        | 299          | 295          |
| Depreciation                    | 1,518        | 1,588        |
| Office costs                    | 1,420        | 1,368        |
| Accounting and governance fees  | 1,390        | 1,380        |
| Other support costs             | -            | 21           |
| <b>Support costs</b>            | <b>6,482</b> | <b>7,407</b> |

Angel Shed does not incur any rent or other occupancy expenses for the use of the theatre, rehearsal rooms and office space, as this is provided free of charge by City and Islington College (2020: £nil).

#### 8. Net income/(Expenditure) for the year

This is stated after charging:

|  | 2021  | 2020  |
|--|-------|-------|
|  | £     | £     |
| Depreciation                               | 1,518 | 1,588 |
| Independent examiner's fee (excluding VAT) | 750   | 700   |

#### 9. Analysis of staff costs, trustees' remuneration and expenses and costs of key management personnel

Total staff costs were as follows:

|                             | 2021           | 2020          |
|-----------------------------|----------------|---------------|
|                             | £              | £             |
| Salaries and freelance fees | 104,832        | 69,213        |
| Social security costs       | 2,000          | 483           |
| Other pension costs         | 1,111          | 2,054         |
|                             | <b>107,943</b> | <b>71,750</b> |

No member of staff received emoluments of more than £60,000 in the year (2020: £nil).

## ANGEL SHED THEATRE COMPANY

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

The total employee benefits, including employer NIC and pension, of the key management personnel were £44,228 (2020: £6,711). During the year there were no redundancy payments.

The trustees of the charitable company were not paid and did not receive any other benefits from employment with the charity in the year (2020: £nil), neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The average number of part-time employees during the year was as follows:

|  | 2021<br>No. | 2020<br>No. |
|--|-------------|-------------|
| Performing arts practitioners and administration | 4           | 5           |
|  | <u>4</u>    | <u>5</u>    |

#### 10. Tangible fixed assets

|                       | Musical<br>equipment<br>£ | Office<br>equipment<br>£ | Total<br>£     |
|-----------------------|---------------------------|--------------------------|----------------|
| <b>Cost</b>           |                           |                          |                |
| At 1 September 2020   | 2,539                     | 7,720                    | 10,259         |
| Additions             | 2,879                     | 1,018                    | 3,897          |
| At 31 August 2021     | <u>5,418</u>              | <u>8,738</u>             | <u>14,156</u>  |
| <b>Depreciation</b>   |                           |                          |                |
| At 1 September 2020   | (2,395)                   | (965)                    | (3,360)        |
| Charge for the year   | (479)                     | (1,039)                  | (1,518)        |
| At 31 August 2021     | <u>(2,874)</u>            | <u>(2,004)</u>           | <u>(4,878)</u> |
| <b>Net book value</b> |                           |                          |                |
| At 31 August 2020     | 144                       | 6,755                    | 6,899          |
| At 31 August 2021     | <u>2,544</u>              | <u>6,734</u>             | <u>9,278</u>   |

#### 11. Other debtors

|                                | 2021<br>£  | 2020<br>£  |
|--------------------------------|------------|------------|
| Prepayments and accrued income | 205        | 194        |
| <b>Other debtors</b>           | <u>205</u> | <u>194</u> |



# ANGEL SHED THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

### 12. Creditors: amounts falling due within one year

|   | 2021         | 2020         |
|---|--------------|--------------|
|   | £            | £            |
| Accruals and deferred income                          | 1,090        | 3,090        |
| <b>Creditors: amounts falling due within one year</b> | <b>1,090</b> | <b>3,090</b> |

### 13. Movement in funds

#### Current year

|  | 1 Sept<br>20<br>£ | Income<br>£    | Expend-<br>iture<br>£ | 31 Aug<br>21<br>£ |
|--|-------------------|----------------|-----------------------|-------------------|
| <b>Restricted funds</b>                      |                   |                |                       |                   |
| Cripplegate Foundation                       | 1,766             | 12,325         | (9,091)               | 5,000             |
| National Lottery Emergency Fund              | 8,350             | -              | (8,350)               | -                 |
| Islington Giving Crisis Fund                 | 8,350             | -              | (8,350)               | -                 |
| Arts Council England Emergency Response Fund | 7,515             | -              | (7,515)               | -                 |
| Youth Music Emergency Fund                   | 4,300             | -              | (4,300)               | -                 |
| BBC Children in Need                         | -                 | 12,598         | (12,598)              | -                 |
| Jack Petchey Foundation                      | -                 | 1,500          | (1,500)               | -                 |
| Islington Small Impact, Big Change           | -                 | 7,500          | (5,000)               | 2,500             |
| Cloudesley                                   | -                 | 5,000          | (5,000)               | -                 |
| The Morris Charitable Trust                  | -                 | 4,568          | -                     | 4,568             |
| London Youth                                 | -                 | 600            | (119)                 | 481               |
| Arts Council England                         | -                 | 835            | (835)                 | -                 |
| GLA Groundworks                              | -                 | 6,808          | (6,808)               | -                 |
| Angle House Foundation                       | -                 | 3,000          | -                     | 3,000             |
| Arts on Estates                              | -                 | 1,000          | -                     | 1,000             |
| <b>Total restricted funds</b>                | <b>30,281</b>     | <b>55,734</b>  | <b>(69,466)</b>       | <b>16,549</b>     |
| <b>Unrestricted funds</b>                    |                   |                |                       |                   |
| General funds                                | 47,489            | 66,011         | (52,000)              | 61,500            |
| <b>Total unrestricted funds</b>              | <b>47,489</b>     | <b>66,011</b>  | <b>(52,000)</b>       | <b>61,500</b>     |
| <b>Total funds</b>                           | <b>77,770</b>     | <b>121,745</b> | <b>(121,466)</b>      | <b>78,049</b>     |

# ANGEL SHED THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

### Prior year

|  | 1 Sept<br>19<br>£ | Income<br>£    | Expend-<br>iture<br>£ | 31 Aug<br>20<br>£ |
|--|-------------------|----------------|-----------------------|-------------------|
| <b>Restricted funds</b>                      |                   |                |                       |                   |
| The Wingate Foundation                       | 1,500             | -              | (1,500)               | -                 |
| National Lottery                             | 10,000            | -              | (10,000)              | -                 |
| Islington Council Andover Outreach Project   | 4,000             | -              | (4,000)               | -                 |
| Small Change, Big Impact                     | 2,500             | 2,500          | (5,000)               | -                 |
| BBC Children in Need                         | -                 | 25,196         | (25,196)              | -                 |
| Cripplegate Foundation                       | -                 | 11,250         | (9,484)               | 1,766             |
| Islington Giving                             | -                 | 3,000          | (3,000)               | -                 |
| Jack Petchey Foundation                      | -                 | 2,750          | (2,750)               | -                 |
| National Lottery Emergency Fund              | -                 | 8,350          | -                     | 8,350             |
| Islington Giving Crisis Fund                 | -                 | 8,350          | -                     | 8,350             |
| Arts Council England Emergency Response Fund | -                 | 7,515          | -                     | 7,515             |
| Youth Music Emergency Fund                   | -                 | 4,300          | -                     | 4,300             |
| Furlough grants                              | -                 | 9,748          | (9,748)               | -                 |
| <b>Total restricted funds</b>                | <b>18,000</b>     | <b>82,959</b>  | <b>(70,678)</b>       | <b>30,281</b>     |
| <b>Unrestricted funds</b>                    |                   |                |                       |                   |
| General funds                                | 32,603            | 33,604         | (18,718)              | 47,489            |
| <b>Total unrestricted funds</b>              | <b>32,603</b>     | <b>33,604</b>  | <b>(18,718)</b>       | <b>47,489</b>     |
| <b>Total funds</b>                           | <b>50,603</b>     | <b>116,563</b> | <b>(89,396)</b>       | <b>77,770</b>     |

## ANGEL SHED THEATRE COMPANY

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

#### 14. Analysis of net assets between funds

##### *Current year*

|                           | Tangible<br>fixed assets<br>£ | Net current<br>assets<br>£ | Total<br>2021<br>£ |
|---------------------------|-------------------------------|----------------------------|--------------------|
| Restricted income funds   | -                             | 16,549                     | 16,549             |
| Unrestricted income funds | 9,278                         | 52,222                     | 61,500             |
| <b>Total funds</b>        | <b>9,278</b>                  | <b>68,771</b>              | <b>78,049</b>      |

##### *Prior year*

|                           | Tangible<br>fixed assets<br>£ | Net current<br>assets<br>£ | Total<br>2020<br>£ |
|---------------------------|-------------------------------|----------------------------|--------------------|
| Restricted income funds   | -                             | 30,281                     | 30,281             |
| Unrestricted income funds | 6,899                         | 40,590                     | 47,489             |
| <b>Total funds</b>        | <b>6,899</b>                  | <b>70,871</b>              | <b>77,770</b>      |

#### 15. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 16. Related party transactions

There are no related party transactions to disclose for the year (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. There is no balance due to/from related parties at the end of the year.